

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

CIN: L51109MH1982PLC319008, Website: www.authum.com, Email: authuminvest@gmail.com, Tel.: 022-67472117

Registered Office: 707, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai 400 021.

Corporate Office: 7, Mangoe Lane, 2nd Floor, Room No. 212, Kolkata - 700 001.

5th September, 2020

To,

Department of Corporate Relationship BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 539177	The Calcutta Stock Exchange Limited 7, Lyons Range, Murgighata, Dalhousie, Kolkata, West Bengal - 700 001. Scrip Code: 011262
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Dear Sir / Madam,

Subject: Disclosure of information pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Annual Report for the F.Y. 2019-2020 along with the Notice of the 38th Annual General Meeting to be held on Wednesday, 30th September, 2020 at 4:00 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") without the physical presence of the Members.

This is in compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 5, 2020 issued by Ministry of Corporate Affairs ("MCA Circulars") and other applicable provisions of the Companies Act, 2013 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular") issued by the Securities and Exchange Board of India and relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with the aforesaid MCA Circulars and SEBI Circular, the Annual Report together with the Notice of the AGM is already being dispatched by electronic mode to those Shareholders whose email addresses are registered with the Company/ Depository Participants. The same will be available on the website of the Company at www.authum.com.

Please take note of the same in your record and acknowledge the receipt of the same.

For Authum Investment & Infrastructure Limited



Hitesh Vora

Company Secretary and Compliance Officer

Mem No. A40193



Sr. No.	Particulars	Page Number
1.	Corporate Information	2
2.	Notice	4
3.	Directors' Report	21
4.	Secretarial Audit Report	43
5.	Management Discussion and Analysis	48
6.	Corporate Governance Report	51
7.	General Shareholder Information	61
8.	CEO/CFO Certification	71
9.	Auditor's Report	73
10.	Balance Sheet	81
11.	Profit & Loss Account	82
12.	Cash Flow Statements	83
13.	Notes	85



COMPOSITION OF BOARD & KEY MANAGERIAL PERSONNEL

Mr. Navin Kumar Jain	-	Executive Director (Change in designation w.e.f. 03/01/2020)
Mrs. Alpana Dangi	-	Additional Non-Executive Non-Independent Director (appointed w.e.f. 30/09/2019)
Mr. Vinit Parikh	-	Additional Independent Director (appointed w.e.f. 30/09/2019)
Mr. Vimal Ajmera	-	Additional Independent Director (appointed w.e.f. 30/09/2019)
Mr. Amit Dangi	-	Additional Whole Time Director (redesignated w.e.f. 29/06/2020) and Chief Financial Officer (appointed w.e.f. 14/02/2020)
Ms. Bhavika Jain	-	Additional Independent Director (appointed w.e.f. 30/05/2020)
Mr. Ashokan Achuthan	-	Additional Independent Director (appointed w.e.f. 30/05/2020)
Mr. Hitesh Vora	-	Company Secretary and Compliance Officer (appointed w.e.f. 14/02/2020)

PRINCIPAL BANKER

The Axis Bank Limited
HDFC Bank Limited

STATUTORY AUDITORS

Sanghai & Co.
Chartered Accountants,
“Centre Point”, 21, Hemanta Basu Sarani
2nd Floor, Suite No. 201-202, Kolkata - 700001.

REGISTRAR & SHARE TRANSFER AGENTS

Maheshwari Datamatics Private Limited.
23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700001
Ph. No.:(033) 2248-2248.

REGISTERED OFFICE ADDRESS

707, Raheja Centre, Free Press Journal Road,
Nariman Point, Mumbai - 400021
Phone No.: (022) 67472117

CORPORATE OFFICE ADDRESS:

7, Mangoe Lane, 2nd Floor, Room No. 212, Kolkata - 700001.
Phone No.: (033) 400368296
Web Address: www.authum.com
Email ID: authuminvest@gmail.com

CORPORATE IDENTIFICATION NUMBER

L51109MH1982PLC319008

LISTING

Bombay Stock Exchange Limited
The Calcutta Stock Exchange Limited

WEBSITE

www.authum.com

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Regd. Office:** 707, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai - 400021.**Corporate Office:** 7, Mangoe Lane, 2nd Floor, Room No. 212, Kolkata - 00001.**Phone No.:** 022-67472117**CIN:** L51109MH1982PLC319008**Email Id:** authuminvest@gmail.com,**Website:** www.authum.com**NOTICE OF 38TH ANNUAL GENERAL MEETING OF THE COMPANY**

Notice is hereby given that the Thirty Eighth Annual General Meeting of the Members of M/s. Authum Investment and Infrastructure Limited will be held on Wednesday, 30th September, 2020 at 4.00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact following business:

ORDINARY BUSINESS:**Item No. 1: Adoption of Financial Statements**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and the Report of the Auditors thereon.

Item No. 2: Appointment of Mr. Navin Kumar Jain (DIN: 00465888) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Navin Kumar Jain (DIN: 00465888), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**Item No. 3:****Appointment of Mrs. Alpana Dangi (DIN: 01506529) as a Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:-**

"RESOLVED THAT Mrs. Alpana Dangi (DIN: 01506529) who was appointed as an Additional Director of the Company w.e.f. 30th September, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors and being eligible, offer herself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mrs. Alpana Dangi's candidature for the office of the Director, be and is hereby appointed as a Non-Executive, Non Independent Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Item No. 4:**Appointment of Mr. Amit Dangi (DIN: 06527044) as a Whole Time Director of the Company**

To consider & if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of section 152, and 160 of the companies Act, 2013 and the rules framed hereunder, as amended from time to time (including any statutory modification or reenactment thereof for the time being in force), in context of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and the Articles of Association of the Company, and in pursuance to recommendation of Nomination and Remuneration Committee of the Company, Mr. Amit Dangi (DIN: 06527044) who was appointed as additional Non-Executive Non-Independent Director of the company under section 161 (1) of Companies Act, 2013 with effect from 14/11/2019 and further redesignated a Whole Time Director with effect from 29/06/2020 and who holds office as such up to the date of Annual General Meeting, and who has consented in writing to act as a director of the company, be and is hereby appointed as a Whole Time Director of the Company on such terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) and remuneration as approved by Board.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and the Company Secretary of the Company, be and is hereby severally authorised to file relevant forms with the Registrar of companies and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment”

Item No. 5:**Appointment of Mr. Amit Dangi (DIN: 06527044) a Whole Time Director of the Company and fix his remuneration**

To consider & if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of the Sections 196, 197, 203, 188 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) in context of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), and the Articles of Association of the Company, and in pursuance to recommendation of Nomination and Remuneration Committee of the Company, approval of the Members of the Company be and is hereby accorded for the appointment of Mr. Amit Dangi (DIN: 06527044) a Whole Time Director of the Company for a period of Five years w.e.f. 29th June, 2020 and whose office is liable to retire by rotation.

RESOLVED FURTHER THAT the aggregate amounts of Managerial Remuneration to be paid to Mr. Amit Dangi individually which shall be within the overall ceiling limit as laid down in Section 197 and other applicable provisions of the Companies Act, 2013 and any amendment thereof.

RESOLVED FURTHER THAT pursuant to the provisions of sections 188(1), 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 Mr. Amit Dangi holding office or place of profit, a Whole Time Director and Chief Financial Officer-of the Company (nephew of Mrs. Alpana Dangi, Non-Executive Non-Independent Director of the Company), shall draw remuneration for an amount not exceeding Rupees 45 lakhs p.a.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mr. Amit Dangi holding office or place of profit, within the maximum limit approved by the shareholders.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) be and is hereby authorized to do all such things, deeds and matters and acts as may be required to give effect to this resolution.”

Item No. 6:

Appointment of Mr. Vinit Parikh (DIN: 01461830), as an Independent Director of the Company

To consider & if thought fit, to pass with or without modification the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Vinit Parikh (DIN: 01461830), who was appointed as an Additional Independent Director by the Board of Directors in their meeting held on 30th September, 2019 and holds office up to the ensuing Annual General Meeting, is eligible for appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years commencing with effect from 38th Annual General Meeting i.e. 30th September, 2020 till 43rd Annual General Meeting of the Company.”

Item No. 7:

Appointment of Mr. Vimal Ajmera (DIN: 07011895), as an Independent Director of the Company

To consider & if thought fit, to pass with or without modification the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Vimal Ajmera (DIN: 07011895), who was appointed as an Additional Independent Director by the Board of Directors in their meeting held on 30th September, 2019 and holds office up to the ensuing Annual General Meeting, is eligible for appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years commencing with effect from 38th Annual General Meeting i.e. 30th September, 2020 till 43rd Annual General Meeting of the Company.”

Item No. 8:

Appointment of Mr. Ashokan Achuthan (DIN: 08738877) as an Independent Director of the Company

To consider & if thought fit, to pass with or without modification the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Ashokan Achuthan (DIN: 08738877), who was appointed as an Additional Independent Director by the Board of Directors via circular resolution passed on 30th May, 2020 and holds office up to the ensuing Annual General Meeting, is eligible for appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years commencing with effect from 38th Annual General Meeting i.e. 30th September, 2020 till 43rd Annual General Meeting of the Company.”

Item No. 9:

Appointment of Mrs. Bhaviika Jain (DIN: 08738884) as an Independent Director of the Company

To consider & if thought fit, to pass with or without modification the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mrs. Bhaviika Jain (DIN: 08738884), who was appointed as an Additional Independent Director by the Board of Directors via circular resolution passed on 30th May, 2020 and holds office up to the ensuing Annual General Meeting, is eligible for appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years commencing with effect from 38th Annual General Meeting i.e. 30th September, 2020 till 43rd Annual General Meeting of the Company.”

Mumbai, 31st August, 2020

By Order of the Board of Directors

Registered Office:

707, Raheja Centre, Free Press Journal Road,
Nariman Point, Mumbai – 400021.

Hitesh Vora

Company Secretary & Compliance Officer
Mem. No.: A40193

Corporate Office:

7, Mangoe Lane, 2nd Floor Room
No. 212, Kolkata – 700001.

CIN: L51109MH1982PLC319008

Phone No.: 022-67472117

Web Site: www.authum.com,

Email ID: authuminvest@gmail.com

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 34th AGM of the Company is being conducted through VC / OAVM, which does not require physical presence of members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC / OAVM
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The presence of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Statement pursuant to section 102(1) of the Companies Act, 2013 forms part of this notice.
7. Brief details of Directors who are seeking appointment / re-appointment, are given in the annexure hereto as per requirements of the Companies Act, 2013 and regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”).
8. Applicable statutory records and all the documents referred to in the accompanying Notice of the 38th AGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of AGM and during the AGM. Members seeking to inspect such documents can send an email to authuminvest@gmail.com.
9. In terms of Listing Regulations, the securities of the listed companies can only be transferred in dematerialized form with effect from April 01, 2019. In view of the same, members are advised to dematerialize shares held by them in physical form.
10. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.authum.com. The Notice can also be accessed from the websites of BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
12. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Notice in electronic form only and express its inability to dispatch hard copy of Notice to the shareholders. To facilitate such shareholders to receive this notice electronically and cast their vote electronically and in terms of the General Circular No. 17/2020 issued by Ministry of Corporate Affairs dated April 13, 2020 the members who have not registered their email addresses with the company can get the

same registered with the company by sending their email addresses with their full name, Folio no. and holdings at authuminvest@gmail.com.

Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this AGM. In case of any queries, shareholder may write to authuminvest@gmail.com.

13. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

14. Nomination facility:

As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

15. Unclaimed Dividend:

Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government. Further attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to Unpaid Dividend Account of the Company.

In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, the Company has already transferred the unpaid or unclaimed dividends declared for the financial year 2010-11 to the Fund. The company has also transferred all shares in respect of which dividend declared for the financial year 2010-11 has not been paid or claimed by the members for 7 (seven) consecutive years. Members are advised to visit the website of the Company to ascertain details of shares transferred to IEPF Authority.

The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with Company on the website of the Company. The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: www.mca.gov.in.

16. PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 38th Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services Limited (CDSL).

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Sunday, 27th September, 2020 (9.00 A.M.) and ends on Tuesday, 29th September, 2020 (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 (record date) of 23rd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

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

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of "Authum Investment and Infrastructure Limited".
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email at authuminvest@gmail.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) at authuminvest@gmail.com.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders / members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at authuminvest@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at authuminvest@gmail.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time as appropriate for smooth conduct of the AGM.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details 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 linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; authuminvest@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

17. General Guidelines for shareholders:

- (a) The Company has appointed Mr. Mayank Arora (FCS 10378 & CP 13609) of M/s. Mayank Arora and Co., Practicing Company Secretaries, to act as the Scrutinizer for conducting the remote e-Voting and the voting process at the AGM in a fair and transparent manner.
- (b) Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of this AGM by email and holds shares as on the cut-off date i.e. 23rd September, 2020 may obtain the User ID and password by sending a request to CDSL at helpdesk.evoting@cdslindia.com
- (c) The Members whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September, 2020 (‘cut-off date’) are entitled to vote on the resolutions set forth in this Notice. Person who is not member as on the said date should treat this Notice for information purpose only.
- (d) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022- 23058543) or Mr. Rakesh Dalvi (022-23058542). All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

On submission of the report by the Scrutinizer, the result of voting at the meeting and remote e-Voting shall be declared. The Results along with the Scrutinizer’s Report shall be placed on the Company’s website www.authum.com and on the website of CDSL. The results shall be simultaneously communicated to the Stock Exchanges, where the shares of the Company are listed.

18. BOOK CLOSURE:

The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 24th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive).

19. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company’s Share Registrars and Transfer Agents.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants with whom they are maintaining their demat account..
21. Notice of the Annual General Meeting and the Annual Report are available on the website of the Company at www.authum.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mrs. Alpana Dangi (DIN: 01506529) as an Additional Director from 30th September, 2019.

In terms of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Mrs. Alpana Dangi holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. Mrs. Alpana Dangi, being eligible has offered herself for appointment as a Non-Executive, Non Independent Director. The Company received a notice from a member of the Company under Section 160 of the Companies Act, 2013, signifying their intention to propose the candidature of Mrs. Alpana Dangi for the office of Director of the Company.

Mrs. Alpana Dangi has more than 25 years of experience in capital market and financial services.

The other details of Mrs. Alpana Dangi in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. The Board of Directors is of the opinion that Mrs. Alpana Dangi's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 3 of this Notice relating to her appointment as a Non-Executive, Non Independent Director, liable to retire by rotation as Ordinary Resolution for your approval.

Except, Mrs. Alpana Dangi and Mr. Amit Dangi (nephew of Mrs. Alpana Dangi), none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested or concerned in the Resolution at Item No. 3 of the Notice.

Item No. 4 & 5

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution at their meeting held on 14th November, 2019 approving appointment of Mr. Amit Dangi (DIN: 06527044) as an Additional Director on the Board of the Company with effect from 14th November, 2019 (designated as an Additional Non-Executive Non-Independent Director) and further the Board changed the designation of Mr. Amit Dangi (DIN: 06527044) as a Whole time Director on the Board of the Company with effect from 29th June, 2020, in accordance with the provisions contained in Section 196, 197, 198 and 203 of the Companies Act, 2013, subject to any regulatory approvals that may be required by operation of law.

Mr. Amit Dangi, aged 29 years, is the Executive Director of our Company. He is a young aspiring Chartered Accountant and Bachelor of Commerce. He has very well past experience of working with Ernst & Young one of the largest professional services firm in the world and is one of the "Big Four" accounting firms. He has major roles in performing fundamental analysis to determine favorable investment opportunities, and generally prefer to minimize risk while maximizing returns.

The provisions of section 188(1) of the Companies Act, 2013 Act that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders also required.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meetings held on 14th November, 2019 and 14th February, 2020 had approved the appointment of Mr. Amit Dangi as Executive Director and Chief Financial Officer, respectively, subject to approval of the

Shareholders by way of an Ordinary Resolution. The details of the remuneration payable to Mr. Amit Dangi is given in the resolution. As per section 188(1) (f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval. Mrs. Alpana Dangi, Executive Director, being relative is deemed to be interested or concerned in the concerned resolution.

Mr. Amit Dangi (DIN: 06527044) shall hold office up to the date of the 38th Annual General and shall be eligible for election subject to the approval of the shareholders at this Annual General Meeting.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Mr. Amit Dangi and Mrs. Alpana Dangi and their relatives are deemed to be interested in the resolution. None of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives is in any way concerned or interested in the proposed resolution. The Board recommends the resolutions set forth in the Item No. 4 for approval of the Members of the Company as an Ordinary Resolution and Item No. 5 as a Special Resolution of the Notice for approval of the Members

ITEM NO. 6

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the appointment of Mr. Vinit Parikh (DIN: 01461830) as Independent Director not liable to retire by rotation, for a term of 5 years from ensuing 38th Annual General Meeting i.e. 30th September, 2020 to 43rd Annual General Meeting. Mr. Vinit Parikh (DIN: 01461830) was appointed as an Additional Independent Director at the Board Meeting held on 30th September, 2019 and holds office up to the ensuing Annual General Meeting. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Vinit Parikh with the Company would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Vinit Parikh is a Chartered Accountant from the Institute of Chartered Accountants, India. Further details and current directorships have been given in the Annexure to this Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Vinit Parikh as Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 6 of this Notice for approval of the Members.

Except Mr. Vinit Parikh, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 6 of the Notice.

Mr. Vinit Parikh is not related to any other Directors and Key Managerial Personnel of the Company. The detail of the Director along with a brief resume is given in the Annexure to the Notice.

ITEM NO. 7

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the appointment of Mr. Vimal Ajmera (DIN: 07011895) as Independent Director, not liable to retire by rotation, for a term of 5 years from ensuing 38th Annual General Meeting i.e. 30th September, 2020 to 43rd Annual General Meeting. Mr. Vimal Ajmera (DIN: 07011895) was appointed as an Additional Independent Director at the Board Meeting held on 30th September, 2019 and holds office up to the ensuing Annual General Meeting. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Vimal Ajmera with the Company would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Vimal Ajmera is a Chartered Accountant from the Institute of Chartered Accountants, India. Further details and current directorships have been given in the Annexure to this Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Vimal Ajmera as an Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 7 of this Notice for approval of the Members.

Except Mr. Vimal Ajmera, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 7 of the Notice.

Mr. Vimal Ajmera is not related to any other Directors and Key Managerial Personnel of the Company. The detail of the Director along with a brief resume is given in the Annexure to the Notice.

ITEM NO. 8

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the appointment of Mr. Ashokan Achuthan (DIN: 08738877) as an Independent Director, not liable to retire by rotation, for a term of 5 years from ensuing 38th Annual General Meeting i.e. 30th September, 2020 to 43rd Annual General Meeting. Mr. Ashokan Achuthan (DIN: 08738877) was appointed as an Additional Independent Director via Circular Resolution passed by the Board of Directors on 30th May, 2020 and holds office up to the ensuing Annual General Meeting. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Ashokan Achuthan with the Company would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has

confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Ashokan Achuthan is a Company Secretary from the Institute of Company Secretaries of India. Further details and current directorships have been given in the Annexure to this Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Ashokan Achuthan as an Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 8 of this Notice for approval of the Members.

Except Mr. Ashokan Achuthan, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 8 of the Notice.

Mr. Ashokan Achuthan is not related to any other Directors and Key Managerial Personnel of the Company. The detail of the Director along with a brief resume is given in the Annexure to the Notice.

ITEM NO. 9

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the appointment of Mrs. Bhaviika Jain (DIN: 08738884) as Independent Director, not liable to retire by rotation, for a term of 5 years from ensuing 38th Annual General Meeting i.e. 30th September, 2020 to 43rd Annual General Meeting. Mrs. Bhaviika Jain (DIN: 08738884) was appointed as an Additional Independent Director via Circular Resolution passed by the Board of Directors on 30th May, 2020 and holds office up to the ensuing Annual General Meeting. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mrs. Bhaviika Jain with the Company would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director. The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties. In the opinion of the Board, she fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mrs. Bhaviika Jain is a Company Secretary from the Institute of Company Secretaries of India. Further details and current directorships have been given in the Annexure to this Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mrs. Bhaviika Jain as an Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution at Item No. 9 of this Notice for approval of the Members.

Except Mrs. Bhaviika Jain, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 9 of the Notice.

Mrs. Bhaviika Jain is not related to any other Directors and Key Managerial Personnel of the Company. The detail of the Director along with a brief resume is given in the Annexure to the Notice.

Mumbai, 31st August, 2020

By Order of the Board of Directors

Registered Office:

707, Raheja Centre, Free Press Journal Road,
Nariman Point, Mumbai – 400021.

Hitesh Vora

Company Secretary & Compliance Officer
Mem. No.: A40193

Corporate Office:

7, Mangoe Lane, 2nd Floor Room
No. 212, Kolkata – 700001.

CIN: L51109MH1982PLC319008

Phone No.: 022-67472117

Web Site: www.authum.com,

Email ID: authuminvest@gmail.com

Information pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings, in respect of Directors seeking appointment / re-appointment at the Annual General Meeting

Annexure A

Name of the Director	Navin Kumar Jain (DIN: 00465888)	Alpana Dangi (DIN: 01506529)	Amit Dangi (DIN: 06527044)	Vinit Parikh (DIN: 01461830)
Qualification	B.com	B.com	Chartered Accountant	Chartered Accountant
Date of birth	09/07/1975	29/10/1972	30/01/1991	06/03/1979
Age	45 years	47 years	29 years	41 years
Initial date of Appointment	16/07/2007	30/09/2019	14/11/2019	30/09/2019
Date of re-appointment	14/02/2018	-	-	-
A brief resume of the directors	He is a Commerce Graduate and has experience of more than 19 years in capital market and financial services.	She is a Commerce Graduate and is promoter of the Company.	He is a 29 years old young aspiring Chartered Accountant and Bachelor of Commerce. He has very well past experience of working with Ernst & Young one of the largest professional services firm in the world and is one of the "Big Four" accounting firms.	He is a Commerce Graduate and Chartered Accountant. He has experience of more than 13 years in capital market and financial services.
Expertise in specific functional areas	More than 19 years of experience in capital market and financial services.	More than 25 years of experience in capital market and financial services.	He has major roles in performing fundamental analysis to determine favorable investment opportunities and generally prefer to minimize risk while maximizing returns.	More than 13 years of experience in capital market and financial services.
Terms and conditions of appointment / reappointment	Executive Director	Promoter and Non-Independent Non-Executive Director	Whole Time Director w.e.f. 29 th June, 2020	Independent Director for a period of 5 years not liable to retire by rotation
Remuneration proposed to be paid	Not exceeding Rs. 12,00,000 p.a.	Nil	Not exceeding Rs. 45,00,000 p.a.	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof.
Remuneration last drawn (including sitting fees, if any) for F.Y. 2019-20	Rs. 5,65,000 p.a.	Nil	Rs. 3,00,000 p.m.	Rs. 7,500 (sitting fees)
Shareholding of Directors (as on 31 st March, 2020)	Nil	86,15,906 equity shares i.e. 74.74% of total equity share capital of the Company	Nil	Nil
Number of Board meetings attended during the F.Y. 2019-20	8	3	2	3

Directorships held in other listed companies (as on 31st March, 2020)	None	None	None	None
Directorships of other companies in India (as on 31st March, 2020)	1. Mansoul Commercial Pvt. Ltd. 2. Jamuna Consultant Pvt. Ltd.	Nil	1. Sunrakshak Agro Products Private Limited 2. Brightstreet Finserv Private Limited 3. Geetanjali Infosystems Private Limited 4. Mentor Innovation Private Limited 5. SRCT Globex Private Limited 6. Uniworld Entertainment Private Limited	1. Barabanki Energy Ltd. 2. TRN Mines and Minerals Pvt. Ltd. 3. Trishakti Power Pvt. Ltd. 4. Demelza Properties Private Limited 5. Talk Sales and Marketing Pvt. Ltd. 6. Niche Financial Services Private Limited 7. Acuvision Asset Reconstruction Pvt. Ltd. 8. Eshiksa Technology Services Private Limited 9. Growmore Corporate Advisors Pvt. Ltd. 10. Gram Swaraj Pvt. Ltd. 11. Affiliates Management Resources Pvt. Ltd. 12. Nischal Consultancy Private Limited 13. Novo Corporate Advisors Pvt. Ltd. 14. Virad Consultants Private Limited 15. Education For Endurance Pvt. Ltd.
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies (as on 31st March, 2020)	None	None	None	None
Chairmanship/ Membership of the Committees of other companies in India (as on 31st March, 2020)	None	None	None	None
Disclosure of relationships between directors inter-se	Not related to any Director /Key Managerial Personnel	Mrs. Alpana Dangi is an aunt of Mr. Amit Dangi, Executive Director and Chief Financial Officer of the Company	Mr. Amit Dangi is nephew of Mrs. Alpana Dangi, promoter and Executive Director of the Company	Not related to any Director /Key Managerial Personnel

Name of the Director	Vimal Ajmera (DIN: 07011895)	Ashokan Achuthan (DIN: 08738877)	Bhaviika Jain (DIN: 08738884)
Qualification	B.Com, Chartered Accountant	B.Com, Law Graduate and Company Secretary	B.Com, Law Graduate and Company Secretary
Date of birth	06/07/1974	05/04/1965	08/04/1990
Age	46 years	55 years	30 years
Initial date of Appointment	30/09/2019	30/05/2020	30/05/2020
Date of re-appointment	-	-	-
A brief resume of the directors	He is a Commerce Graduate and Chartered Accountant and has more than 13 years of experience in the field of Accounting, Taxation, Audit, etc.	He has 20 years of experience in Corporate Legal, Commercial, Compliance & Secretarial field. He has worked as head of legal and secretarial department for several public companies which include Oil Field Warehouse & Services Limited, Effort BPO Limited, Metal Link Alloys Limited, etc.	She has 8 years of experience in Compliance & Secretarial field. She has worked with listed company and is currently associated with a consultancy firm in Mumbai.
Expertise in specific functional areas	More than 13 years of experience in corporate accounting, tax audit and other taxation laws.	He has 20 years of experience in Corporate Legal, Commercial, Compliance & Secretarial field.	She has 8 years of experience in Compliance & Secretarial field.
Terms and conditions of appointment / reappointment	Independent Director for a period of 5 years not liable to retire by rotation	Independent Director for a period of 5 years not liable to retire by rotation	Independent Director for a period of 5 years not liable to retire by rotation
Remuneration proposed to be paid	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof.	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof.	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof.
Remuneration last drawn (including sitting fees, if any) for F.Y. 2019-20	Rs. 7,500 (sitting fees)	N.A.	N.A.
Shareholding of Directors (as on 31 st March, 2020)	NIL	Nil	Nil
Number of Board meetings attended during the financial year 2019-2020	1	Nil	Nil
Directorships held in other listed companies (as on 31 st March, 2020)	None	None	None
Directorships of other companies in India (as on 31 st March, 2020)	None	None	None
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies (as on 31 st March, 2020)	None	None	None
Chairmanship/ Membership of the Committees of other companies in India (as on 31 st March, 2020)	None	None	None
Disclosure of relationships between directors inter-se	Not related to any Director /Key Managerial Personnel	Not related to any Director /Key Managerial Personnel	Not related to any Director /Key Managerial Personnel

Directors' Report

To,
The Members,

The Directors have pleasure in presenting the 38th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

PARTICULARS	Year Ended 31/03/2020	Year Ended 31/03/2019
Operational & Other Income	(105,034,327)	(357,711,211)
Profit/Loss Before Depreciation & Tax	(152,878,960)	(374,313,566)
Less: Depreciation	15143.00	20,157.00
Provision for taxation	0.00	0.00
Mat Credit Entitlement earlier year	0.00	0.00
Deferred Tax	0.00	0.00
Taxes for earlier years	39234.00	0.00
Profit/Loss after Depreciation & Tax	(152,933,337)	(374,333,723)
Balance brought forward for previous year	0.00	0.00
Appropriations		
Amount transferred to Statutory Reserves	0.00	0.00
Bonus shares Issued	0.00	0.00
Balance Carried to Balance Sheet	(152,933,337)	(374,333,723)

OPERATIONS

During the year under review, Company suffered a loss of Rs. 152,933,337/- as compared to a loss of Rs. 374,333,723/- owing to volatile market and weak economic sentiments at domestic and global level. However the Management is very positive and looking forward for better performance in future.

Detailed information on the operations of the Company and details on the state of affairs of the Company are covered in the Management Discussion and Analysis Report.

DIVIDEND & APPROPRIATIONS

The Board of Directors has decided not to recommend any dividend for the year ended 31st March, 2020.

TRANSFER OF UNCLAIMED AND UNPAID DIVIDEND AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government. Further attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to Unpaid Dividend Account of the Company.

In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, the Company has already transferred all shares in respect of which dividend declared for the financial year 2010-11 has not been paid or claimed by the members for 7 (seven) consecutive years. Members are advised to visit the website of the Company to ascertain details of shares transferred to IEPF Authority. The Company has transferred the unpaid or unclaimed dividends declared for the financial years 2010-11 to the Fund.

The Company has uploaded the details of unpaid and unclaimed dividend amounts transferred to IEPF on the website of the Company. The said details have also been uploaded on the website of the Ministry of Corporate Affairs and the same can be accessed through the link: www.mca.gov.in.

INCREASE IN SHARE CAPITAL

During the year under review, your Company has increased Authorized Share Capital from existing Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity share of Rs. 10/- each To Rs. 100,00,00,000 (Rupees One Hundred Crore only) divided into 3,00,00,000 (Three Crore) equity share of Rs. 10/- each and Rs. 7,00,00,000 (Seven Crore) Preference Shares of Rs. 10/- each.

During the year under review, your Company has issued and allotted in aggregate 4,19,00,000 7% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 10/- each at a premium of Rs. 40/- each to Mentor Capital Limited aggregating to Rs. 209.50 crores which are not listed.

Consequent to the aforesaid, the issued, subscribed and paid-up Share Capital of the Company increased from Rs. 11,52,80,900/- to Rs. 53,42,80,900/- consisting of 1,15,28,090 equity shares of Rs. 10/- each and 4,19,00,000 preference shares of Rs. 10/- each.

Further, your Company has made allotment of 63,00,000 0.01% Compulsorily Convertible Debentures (CCDs) of face value Rs. 1,000/- each aggregating to Rs. 630 crores. The said CCDs shall be compulsorily converted into equity shares within 18 (eighteen) months from the allotment of CCDs such that the holder of the CCDs shall have the right to apply for conversion of CCDs into equity shares of the Company on the expiry of 17 (seventeen) months from the date of allotment.

The Company has received In-principal Approval of said CCD's from BSE Ltd. on 20th December, 2019 and awaiting for approval from Calcutta Stock Exchange Limited.

Further, the Company has not issued any equity capital during the year under review and has also not issued any shares with differential voting rights, nor granted any stock options or sweat equity, at any time including during the year under review.

TRANSFER TO RESERVES

The Company has not transferred any amount to Statutory Reserve Fund created in terms of Section 45-IC of the RBI Act, 1934 during the year under review. The closing balance of the reserves and surplus of the Company for FY 2019-20, after all appropriation and adjustments was Rs. (2,217,565,112/-).

IMPACT OF NOVEL COVID-19 PANDEMIC

Due to novel COVID-19 outbreak, the Maharashtra Government announced lockdown in four cities of Maharashtra i.e. Mumbai, Pune, Nagpur and Pimpri Chinchwad from the midnight of March 20, 2020 till March 31, 2020. The Government of India announced a nationwide lockdown of 21 days with effect from March 25, 2020, which got extended from time to time to combat the spread of the COVID-19 virus. In compliance with various directives issued by the State / Central authorities, your Company suspended the some operations at the Office and shut the offices with a view to safeguard the risks to the health of the employees of the Company.

PUBLIC DEPOSITS

The Company did not hold any public deposits at the beginning of the year nor has it accepted any Public Deposits

during the year under review.

PARTICULARS OF LOANS GRANTED, GUARANTEE PROVIDED AND INVESTMENTS MADE PURSUANT TO THE PROVISIONS OF SECTION 186 OF THE COMPANIES ACT, 2013

The provisions of Section 186 of the Companies Act, 2013, pertaining to investment and lending activities is not applicable to the Company since the Company is an NBFC whose principal business is the acquisition of securities.

During the year the Company has not provided any guarantee.

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL RESULTS

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

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of the Company in Form MGT-9 is annexed as Annexure 1 and forms an integral part of this report. The Annual Return as referred in Section 134(3)(a) of the Companies Act, 2013 for the financial year ended March 31, 2013 shall be placed on the website of the Company at www.authum.com.

FINANCIAL STATEMENTS

Pursuant to the Companies (Indian Accounting Standards) Rules, 2015 (“IND AS”) notified by the Ministry of Corporate Affairs, the Company being a NBFC has adopted the Indian Accounting Standards with effect from 1st April, 2019.

Accordingly, the Financial Statements of the Company for the year ended 31st March, 2020 and 31st March, 2019 have been prepared in accordance with IND AS.

The audited Financial Statements prepared in accordance with IND AS are provided in this Annual Report.

MATERIAL CHANGES AND COMMITMENTS

Pursuant to the SEBI approval for the Open offer which was received on 01/04/2019 and the RBI approval, there is change in control and management of the Company. Mrs. Alpna Dangi, Promoter and Executive Director of the Company now holds 74.74% of paid up equity share capital of the Company.

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 significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations. During the year under review, the registered office of the Company shifted from Kolkata to Mumbai and then shifted within the city of Mumbai to occupy better premises and bigger office space.

RELATED PARTY TRANSACTIONS

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is available on Company's website at www.authum.com. This Policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria for giving the omnibus approval by the Audit Committee within the overall framework of the Policy on Related Party Transactions.

Omnibus approval was obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length basis. Pursuant to Regulation 23 of the Listing Regulations, all related party transactions were placed before the Audit Committee on a quarterly basis for their review and approval.

Further, the Policy on materiality of Related Party Transactions is available on the website of the Company at www.authum.com.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure II to the Board's report.

MEETINGS OF THE BOARD

During the year under review, 8 (Eight) Board Meetings were held. The 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. The Board has in its meeting held on 03/01/2020 reconstituted the Audit Committee under the Chairmanship of Mr. Vinit Parikh, the other members of the Committee being Mr. Amit Dangi and Mr. Vimal Ajmera. There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

COMMITTEES OF THE BOARD

Currently the Board has four Committees viz. the Audit Committee, the Nomination & Remuneration Committee, the Corporate Social Responsibility Committee, Stakeholders Relationship Committee. The above mentioned committees were re-constituted by the board in their meeting held on 03/01/2020. A detailed note on the composition of the Board and its Committees and other related particulars are provided in the Report of Directors on Corporate Governance forming part of this Annual Report.

DIRECTORS/ KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 152 (6) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) Mr. Navin Kumar Jain (DIN: 00465888), Executive Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible offers himself for reappointment. The brief resume of Mr. Navin Kumar Jain and other relevant details are given in the accompanying Notice of AGM.

The Board of Directors in its meeting held 30th September, 2019, on the recommendations of the Nomination and Remuneration Committee (NRC) had appointed Mrs. Alpana Dangi (DIN: 01506529) as an additional Non-Executive Non-Independent Director and further recommends to the members of the Company, appointment of Mrs. Alpana Dangi (DIN: 01506529), as a director

During the year, the Board of Directors in its meeting held on 30th September, 2019, on the recommendations of the NRC, had appointed Mr. Vinit Parikh (DIN: 01461830) and Mr. Vimal Ajmera (DIN: 07011895) as Additional Independent Directors of the Company, subject to the approval of the members in the ensuing AGM. The Company on recommendation of NRC proposes appointment of Mr. Vinit Parikh and Mr. Vimal Ajmera as Independent Directors of the Company for a period of 5 years. Necessary resolutions seeking approval of members for appointment of Mr. Vinit Parikh and Mr. Vimal Ajmera as an Independent Directors has been incorporated in the Notice of the ensuing AGM.

Further, the Board of Directors in its meeting held 14th November, 2019, on the recommendations of the Nomination and Remuneration Committee (NRC) had appointed Mr. Amit Dangi (DIN: 06527044) as an additional Director of the Company and further recommends to the members of the Company, appointment of Mr. Amit Dangi (DIN: 06527044), as a Whole Time Director of the Company w.e.f. 29th June, 2020 for a period of 5 years.

During the year, the Board of Directors in its meeting held 3rd January, 2020, considered redesignation of Mr. Navin Jain from Managing Director to Executive Director.

During the year, Mr. Vivek Mishra, Chief Financial Officer and Company Secretary & Compliance Officer resigned w.e.f. 14th February, 2020 and the Board of Directors in its meeting held on 14th February, 2020, on the recommendations of the NRC, appointed Mr. Amit Dangi as Chief Financial Officer and Mr. Hitesh Vora as Company Secretary & Compliance Officer of the Company with effect from 14th February, 2020.

Necessary resolutions for the appointment / re-appointment of the aforesaid directors and their detailed profiles have been included in the notice convening the ensuing AGM and details of the proposal for appointment / reappointment are mentioned in the explanatory statement of the notice in accordance with the requirements of the Listing Regulations and Secretarial Standards.

All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of section 164 & 165 of the Companies Act, 2013.

DECLARATION FROM THE INDEPENDENT DIRECTORS

During the year under review, all the Independent Directors had submitted the Declaration of Independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with applicable provisions of SEBI (Listing Obligations & Disclosure Requirements), 2015 or as per applicable regulation of SEBI (Listing Obligations & Disclosure Requirements), 2015

PERFORMANCE EVALUATION

Pursuant to the provisions of Section 134(3), 149(8) and Schedule IV of the Companies Act, 2013 read with Listing Regulations, Annual Performance Evaluation of the Board, the Directors as well as Committees of the Board has been carried out. The performance evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board, details of which are provided in the Corporate Governance Report. The properly defined and systematically structured questionnaire was prepared after having considered various aspects and benchmarks of the Board's functioning, composition of the Board and its Committees, performance of specific duties, obligations and governance.

SEPARATE MEETING OF INDEPENDENT DIRECTOR

The Independent Directors of the Company met without the Presence of Non-Independent Directors on 21st August, 2019 and 14th February, 2020 in terms of Section 149(8) and Schedule – IV of Companies Act, 2013 and regulation 25(3) & (4) of SEBI (Listing Obligations & Disclosure Requirements), 2015, without the attendance of Non-Independent Directors and members of management. They met to discuss the inter-alia amongst other items the following mandatory items viz., (a) to review the performance of non-independent directors and the Board as a whole; (b) to review the performance of the Chairperson of the company, taking into account the views of executive directors and non- executive directors; (c) to assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS (IDs)

In terms of Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements), 2015 and the Companies Act, 2013, the Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarize 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 SEBI (Listing Obligations & Disclosure Requirements), 2015, with the Stock Exchanges and Companies Act, 2013 read together with the Rules and Schedules there under The policy

and details of familiarization programme imparted to the Independent Directors of the Company is available at www.authum.com.

DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2019-20.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm:

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 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 31st March, 2020, has 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.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company maintains appropriate systems of internal controls, including monitoring procedures, to ensure that all assets and investments are safeguarded against loss from unauthorized 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. The Internal Auditor submits his Report periodically which is placed before the Audit Committee.

A combination of these systems enables your Company to maintain a robust design of controls and its operating effectiveness is ensured through periodical internal checks and audit.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY AND ITS REPORT

In compliance with the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors have reconstituted Corporate Social Responsibility (CSR) Committee on 03/01/2020 under the Chairmanship of Mr. Amit Dangi. Mr. Vinit Parikh and Mr. Vimal Ajmera are the members of the CSR Committee.

The Board of Directors of the Company has approved CSR Policy based on the recommendation of the CSR Committee and uploaded it on the website of the Company at www.authum.com.

During the year under review, the Company has fallen out of the purview of the prescribed criteria as laid down in Section 135(1) of the Companies Act, 2013 read with Rule 3(2) of Companies (CSR) Rules, 2014, CSR Provisions are not applicable.

Hence, the requirement to disclose the Corporate Social Responsibility policy in the Company's Website has also been dispensed with.

PARTICULARS OF EMPLOYEES, KEY MANAGERIAL PERSONNEL AND RELATED DISCLOSURES

In accordance with the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report.

The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are appended to this Report as Annexure III. The information regarding employee remuneration as required pursuant to Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as none of the employees are covered under the same.

STATUTORY AUDITORS AND THEIR REPORT

M/s. Sanghai & Co., Chartered Accountants (Firm Reg. No. 319079E) were appointed as Statutory Auditors of the Company from the conclusion of the 35th Annual General Meeting until the conclusion of the 39th Annual General Meeting to be held in the year 2021. As per the provisions of Section 139 of the Act, they have confirmed that they are not disqualified from continuing as Auditors of the Company. The Audit Report of M/s. Sanghai & Co., Chartered Accountants (Firm Reg. No. 319079E) on the Financial Statements of the Company for the Financial Year 2019-20 is a part of the Annual Report.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Sanghai & Co. Chartered Accountants, Statutory Auditors, in their report on the Company's financial statements for the year ended on 31st March, 2020.

DETAILS OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT 2013, OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

SECRETARIAL AUDITOR

Mr. Dinesh Agarwal, Practicing Company Secretary, holding membership of The Institute of Company Secretaries of India (Membership No. 6315 FCS; Certificate of Practice No. 5881) had resigned as Secretarial Auditor of the Company.

The Company had appointed Mr. Mayank Arora, proprietor of M/s. Mayank Arora & Co., Practicing Company Secretary, holding membership of The Institute of Company Secretaries of India (Membership No. F10378; Certificate of Practice No. 13609) as the Secretarial Auditor of the Company for FY 2019-20 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. The Secretarial Audit report as received from M/s. Mayank Arora & Co is appended to this Report as Annexure IV.

In addition to the above, the company has obtained Secretarial Compliance Report for the financial year ended 31st March, 2020 from M/s. Mayank Arora & Co., Practicing Company Secretary in compliance with the Regulation 24A of the Listing Regulations and the SEBI circular CIR/CFD/CMD1/27/2019 dated 8 February 2019, and has been submitted with stock exchanges.

The Secretarial Audit Report contains the following observations/ Remarks as follows:

1. *The Company submitted its Annual Report for FY 2018-19, which was not in the prescribed time limit. With reference to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018, the Company was levied penalty of Rs. 28,320/- for Non-submission of the Annual Report within the period prescribed under the said regulation by the BSE Ltd.*

The company paid penalty amount of Rs. 28320/- to the BSE Ltd. on 22nd October, 2019. After considering the submission made by the company and similar requests received from other companies, the stock exchange vide its email dated 7th January, 2020, withdrew the fine amount of Rs. 28,320/- levied for non-compliance with Regulation 34 of SEBI (LODR) Regulations, 2015 for year ended March 31, 2019.

Management's Reply: The Management of the Company has noted the same and will be more careful in future.

2. *As per provisions of Section 203(1) of the Companies Act, 2013, every listed company is required to appoint CFO (Chief Financial Officer) as a Key Managerial Personnel. The Company has appointed Mr. Vivek Mishra as Chief Financial Officer on 13th June, 2019.*

Management's Reply: The Company was unable to find a suitable candidate and hence appointed Mr. Vivek Mishra as Chief Financial Officer w.e.f. 13th June, 2019

MAINTENANCE OF COST RECORDS

Your Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and accordingly such accounts and records have not been maintained by the Company.

SECRETARIAL STANDARDS OF ICSI

The Company has complied with the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

INTERNAL AUDITOR AND THEIR REPORT

The Board appointed M/s. L.K. Bhonia & Co. Chartered Accountant, as Internal Auditors to conduct Internal Audit for the FY 2019-20. During the year under review, M/s. L.K. Bhonia & Co, Internal Auditor's had submitted their Report for the financial year 2019-20 for various quarters/period to the Audit Committee for its review and necessary action.

MANAGEMENT DISCUSSION ANALYSIS REPORT (MDAR)

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(f) & (3) and other applicable regulation read with Schedule V of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 is presented in a separate section and forms part of the Annual Report.

CORPORATE GOVERNANCE REPORT AND ITS COMPLIANCE CERTIFICATE

In compliance with the Regulation 34 read with Schedule 9 of the Listing Regulations, a detailed report on Corporate Governance is given as an Annexure and forms an integral part of this Annual Report. A Certificate from the Practicing Company Secretary confirming compliance of the conditions of Corporate Governance as stipulated under the Listing Regulations is appended to the Corporate Governance Report.

DISCLOSURE ON NOMINATION AND REMUNERATION COMMITTEE AND NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee as on 31st March, 2020 comprises of the following:

Directors viz. Mr. Amit Dangi, Director; Mr. Vinit Parikh, Chairman and Non-Executive Independent Director; Mr. Vimal Ajmera, Non-executive Independent Director.

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

RISK MANAGEMENT

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and Regulation 17(9) of the SEBI (Listing Obligations & Disclosure Requirements), 2015. It establishes various levels of risks with its varying levels of probability, the likely impact on the business and its mitigation measures.

The Audit committee facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting.

WHISTLE BLOWER/VIGIL MECHANISM

The Company has formulated a codified Vigil Mechanism Policy incorporating the provisions relating to Vigil Mechanism in terms of Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements), 2015, 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 anyway. 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. During the year under review, the Company amended the Whistle Blower Policy to provide a clause wherein all employees of the Company are eligible to report any instance of leak of Unpublished Price Sensitive Information. The said Policy is available on the Company's website www.authum.com.

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.

CEO & CFO CERTIFICATION

A Certificate of the CEO and CFO of the Company in terms of Regulation 17(8) of the Listing Regulations is annexed to this report.

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

Anti-Sexual Harassment Policy as per the requirement of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013, is not applicable to your Company.

COMPLIANCE

The Company is registered as a non-deposit accepting non-systemically important NBFC. The Company has complied with and continues to comply with all applicable laws, rules, circulars and regulations, including the RBI Directions.

During FY 2019-20, there were no frauds committed by the Company and no material frauds committed on the Company by its officers or employees.

OTHER DISCLOSURES AND INFORMATION**a) Significant and Material Orders passed by the Authority**

There are no significant or material orders passed by the Regulators or Courts or Tribunals which impacts the going concern status of the Company and its future operations.

b) Material Changes and Commitments affecting financial position

Mrs. Alpana Dangi had made an Open Offer for acquiring 62,82,810 equity shares i.e. 54.50% of the equity and voting share capital of Authum Investment & Infrastructure Limited pursuant to the Public Announcement dated 12th December, 2018; Detailed public Statement dated 19th December, 2018 and Letter of Offer dated 9th August, 2019 and also had made the recommendation on the said Open Offer in accordance with the provisions of regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Pursuant to the Open Offer, Mrs. Alpana Dangi acquired 62,72,408 equity shares i.e. 54.41% of the equity and voting share capital of the Company.

Further, Mrs. Alpana Dangi became the promoter of the Company holding 86,15,906 equity shares i.e. 74.74% of the total share capital of the Company.

ACKNOWLEDGEMENTS:

The Directors would like to place on record their gratitude for the valuable guidance and support received from the Reserve Bank of India, the Securities and Exchange Board of India, the Registrar of Companies, and other government and regulatory agencies and to convey their appreciation to the Members, bankers, lenders, vendors and all other business associates for the continuous support given by them to the Company. The Directors also place on record their appreciation of all the employees of the Company for their commitment, commendable efforts, team work and professionalism.

For and on behalf of the Board of Director

Amit Dangi
DIN: 06527022
Director

Alpana Dangi
DIN: 01506529
Director

Place: Mumbai
Date: 31st August, 2020

Annexure I**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31/03/2020****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	L51109MH1982PLC319008
2.	Registration Date	17 th 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	707, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai – 400021. Phone No. 022-61472117 Web Address: www.authum.com Email ID: authuminvest@gmail.com
6.	Address of the Corporate office & contact details	7, Mangoe Lane, 2 nd Floor, Room No. 212, Kolkata-700001 Phone No. 033-40068296 Web Address: www.authum.com Email ID: authuminvest@gmail.com
7.	Whether listed company	Yes
8.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Maheshwari Datamatics Private Limited. 23, R.N. Mukherjee Road, 5 th Floor, Kolkata – 700001. 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)

Sr. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the Company
1	Other financial service activities, except insurance and pension funding activities	64990	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	-	86,15,906	-	86,15,906	-	74.74
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
(2) Foreign	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter A = A(1) + A(2)	-	-	-	-	86,15,906	-	86,15,906	-	74.74
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Alternate Investment Funds	-	-	-	-	-	-	-	-	-
Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
Provident Funds/Pension Funds	-	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	86,15,906	-	86,15,906	-	74.74

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	42,04,54	-	42,04,548	36.47	15,36,02	-	15,36,02	13.32	-23.15
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,95,459	-	1,95,459	1.70	1,19,957	-	1,19,957	1.04	-0.65
ii) Individual shareholders holding nominal share capital in excess of Rs1 lakh	69,81,353	-	69,81,353	60.56	12,36,828	-	12,36,828	10.73	-49.83
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non-Resident Indians	1,306	-	1,306	0.01	1,820	-	1,820	0.01	0.00
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Investor Education and Protection Fund Authority	-	-	-	-	17,550	-	17,550	0.15	0.15
Clearing Members	1,45,424	-	1,45,424	1.26	2	-	2	0.00	-1.26
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies – D R	-	-	-	-	-	-	-	-	-
NBFC Registered with RBI	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1,15,28,090	-	1,15,28,090	100.00	29,12,184	-	29,12,184	25.26	-74.74
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1,15,28,090	-	1,15,28,090	100.00	29,12,184	-	29,12,184	25.26	-74.74
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	1,15,28,090	-	1,15,28,090	100.00	1,15,28,090	-	1,15,28,090	100.00	0.00

B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Alpana Dangi	0	0	0	86,15,906	74.74	0	-74.74
2	Mentor Capital Limited	-	-	-	-	-	-	-
Total		0	0	0	86,15,906	74.74	0	-74.74

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

Sr. No	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
1	Alpana Dangi				
	At the beginning of the year	23,43,858	20.33	-	-
	Transfer on 27/09/2019 (Purchase)	62,72,048	54.41	86,15,906	74.74
	At the end of the year	-	-	86,15,906	74.74

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No	Name	Shareholding		Increase/ Decrease in Shareholding	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	Khazana Tradelinks Private Limited *					
	01/04/2019	13,85,000	12.0141	Sold on 27/09/2019 – (3,00,000)	-	-
	27/09/2019	3,00,000	2.6023		10,85,000	9.4118
	31/03/2020	10,85,000	9.4118		10,85,000	9.4118
2.	Prithviraj Saremal Kothari *					
	01/04/2019	-	-	Purchase on 01/11/2019 – 270000	-	-
	01/11/2019	2,70,000	2.3421		2,70,000	2.3421
	31/03/2020	2,70,000	2.3421		2,70,000	2.3421
3.	Namita Ketan Kothari *					
	01/04/2019	-	-	Purchase on 27/09/2019 – 15,752 Purchase on 01/11/2019 – 2,30,125 Purchase on 08/11/2019 – 352 Purchase on 15/11/2019 – 12,612 Purchase on 13/12/2019 – 1,731	-	-
	27/09/2019	15,752	0.1366		1,5752	0.1366
	01/11/2019	2,30,125	1.9962		2,45,877	2.1329
	08/11/2019	352	0.0031		2,46,229	2.1359
	15/11/2019	12,612	0.1094		2,58,841	2.2453
	13/12/2019	1,731	0.0150		2,60,572	2.2603
	31/03/2020	2,60,572	2.2603		2,60,572	2.2603

4.	Kamal Kishore Somani *					
	01/04/2019	-	-		-	-
	05/04/2019	68,500	0.5942	Purchase on 05/04/2019 – 68,500	68,500	0.5942
	27/09/2019	68,500	0.5942	Sold on 27/09/2019 – (68,500)	-	-
	11/10/2019	61,650	0.5348	Purchase on 11/10/2019 – 61,650	61,650	0.5348
	15/11/2019	10,100	0.0876	Sold on 15/11/2019 – (1,01,00)	51,550	0.4472
	22/11/2019	200	0.0017	Sold on 22/11/2019 – (200)	51,350	0.4454
	21/02/2020	69,500	0.6029	Purchase on 21/02/2020 – 69,500	1,20,850	1.0483
	13/03/2020	70,000	0.6072	Purchase on 13/03/2020 – 70,000	1,90,850	1.6555
	31/03/2020	1,90,850	1.6555		1,90,850	1.6555
5.	Nariman Investment Holdings Private Limited *					
	01/04/2019	-	-		-	-
	17/05/2019	1,07,000	0.9282	Purchase on 17/05/2019 – 1,07,000	1,07,000	0.9282
	24/05/2019	23,900	0.2073	Purchase on 24/05/2019 – 23,900	1,30,900	1.1355
	21/06/2019	288	0.0024	Sold on 21/06/2019 – (288)	1,30,612	1.1330
	28/06/2019	11	0.0000	Sold on 28/06/2019 – (11)	130601	1.1329
	30/06/2019	1,30,601	1.1329	Sold on 30/06/2019 – (1,30,601)	-	-
	05/07/2019	1,30,594	1.1328	Purchase on 05/07/2019 – 1,30,594	130594	1.1328
	23/08/2019	1,30,594	1.1328	Sold on 23/08/2019 – (1,30,594)	-	-
	06/09/2019	33,208	0.2881	Purchase on 06/09/2019 – 33,208	33,208	0.2881
	20/09/2019	202	0.0018	Purchase on 20/09/2019 – 70,000	33,410	0.2898
	30/09/2019	1,30,594	1.1328	Purchase on 30/09/2019 – 70,000	1,64,004	1.4226
	31/03/2020	1,64,004	1.4226		1,64,004	1.4226
6.	Rakesh S Kathotia *					
	01/04/2019	-	-		-	-
	05/04/2019	1,55,000	1.3445	Purchase on 05/04/2019 – 1,55,000	1,55,000	1.3445
	31/03/2020	1,55,000	1.3445		1,55,000	1.3445
7.	Anil Kumar Chhajed *					
	01/04/2019	-	-		-	-
	15/11/2019	1,14,000	0.9889	Purchase on 15/11/2019 – 1,14,000	1,14,000	0.9889
	31/03/2020	1,14,000	0.9889		1,14,000	0.9889
8.	Edelweiss Custodial Services Limited *					
	01/04/2019	-	-		-	-
	06/03/2020	1,09,090	0.9463	Purchase on 06/03/2020 – 1,09,090	1,09,090	0.9463
	31/03/2020	1,09,090	0.9463		1,09,090	0.9463
9.	SPS Multi-Commodity LLP *					
	01/04/2019	-	-		-	-
	17/01/2020	50,000	0.4337	Purchase on 17/01/2020 – 50,000	50,000	0.4337
	24/01/2020	50,000	0.4337	Purchase on 24/01/2020 – 50,000	1,00,000	0.8674
	31/03/2020	1,00,000	0.8674		1,00,000	0.8674
10.	Anil Buchasia *					
	01/04/2019	-	-		-	-
	20/03/2020	98,000	0.9463	Purchase on 20/03/2020 – 98,000	98,000	0.9463
	31/03/2020	98,000	0.9463		98,000	0.9463
11.	Vinod Lodha #					
	01/04/2019	11,56,654	10.0334		11,56,654	10.0334
	27/09/2019	11,56,654	10.0334	Sold on 27/09/2019 – (11,56,654)	-	-
	31/03/2020	-	-		-	-

12.	Pagaria Holding Private Limited #					
	01/04/2019	6,25,000	5.4215	Sold on 30/08/2019 – (6,25,000)	6,25,000	5.4215
	30/08/2019	6,25,000	5.4215		-	-
	31/03/2020	-	-		-	-
13.	Neha Deal Trade Private Ltd. #					
	01/04/2019	5,25,000	4.5541	Sold on 30/08/2019 – (3,44,428)	5,25,000	4.5541
	30/08/2019	3,44,428	2.9877		1,80,572	1.5664
	27/09/2019	1,80,572	1.5664	Sold on 27/09/2019 – (1,80,572)	-	-
	31/03/2020	-	-	-	-	
14.	Linkline Agencies Private Limited #					
	01/04/2019	4,48,566	3.8911	Sold on 30/08/2019 – (4,48,566)	4,48,566	3.8911
	30/08/2019	4,48,566	3.8911		-	-
	31/03/2020	-	-		-	-
15.	Bhaskar Mondal #					
	01/04/2019	4,20,000	3.6433	Sold on 27/09/2019 – (4,20,000)	4,20,000	3.6433
	27/09/2019	4,20,000	3.6433		-	-
	31/03/2020	-	-		-	-
16.	Vijay Kumar Patodia #					
	01/04/2019	3,71,112	3.2192	Sold on 13/09/2019 – (3,71,112)	3,71,112	3.2192
	13/09/2019	3,71,112	3.2192		-	-
	31/03/2020	-	-		-	-
17.	Manju Patodia #					
	01/04/2019	3,57,105	3.0977	Sold on 13/09/2019 – (3,57,105)	3,57,105	3.0977
	13/09/2019	3,57,105	3.0977		-	-
	31/03/2020	-	-		-	-
18.	Shyam Sundar Patodia #					
	01/04/2019	3,15,000	2.7325	Sold on 13/09/2019 – (3,15,000)	3,15,000	2.7325
	13/09/2019	3,15,000	2.7325		-	-
	31/03/2020	-	-		-	-

* Not in the list of Top 10 shareholders as on 01/04/2019. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2020.

Ceased to be in the list of Top 10 shareholders as on 31/03/2020. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2019.

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Alpana Dangi				
	At the beginning of the year	23,43,858	20.33	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	62,72,048 [Transfer on 27/09/2019 (Purchase)]	54.41	86,15,906	74.74
	At the end of the year	-	-	86,15,906	74.74

Note: Mr. Navin Kumar Jain, Mr. Amit Dangi, Mr. Vinit Parikh, Mr. Vimal Ajmera, Mr. Tapan Sodani and Ms. Barkha Agarwal, Directors of the Company, did not hold any shares at the beginning, during and at the end of the year under review.

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	85,590,349	2,807,815	0	88,398,164
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	85,590,349	2,807,815	0	88,398,164
Change in Indebtedness during the financial year				
* Addition	1,978,650,528	331,420,662	0	2,310,071,190
* Reduction	1,572,269,303	194,202,017	0	(1,766,471,320)
Net Change	406,381,225	137,218,645	0	543,599,870
Indebtedness at the end of the financial year				
i) Principal Amount	491,971,574	139,814,239	0	631,785,813
ii) Interest due but not paid	0	212,221	0	212,221
iii) Interest accrued but not due	0	665,753	0	665,753
Total (i+ii+iii)	491,971,574	140,692,213	0	632,663,787

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sr. No	Particulars of Remuneration	Executive Director *	Total Amount
		Navin Kumar Jain	
1	Gross salary	5,50,000.00	5,50,000.00
	(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- Sitting Fees	15,000.00	15,000.00
	Total (A)	5,65,000.00	5,65,000.00
	Ceiling as per the Act	NA	NA

* During the year, the Board of Directors in its meeting held 3rd January, 2020, considered redesignation of Mr. Navin Jain from Managing Director to Executive Director.

B. Remuneration to other directors

Sr. No	Particulars of Remuneration	Name of Directors						Total Amount
		Barkha Agarwal	Tapan Sodani	Vinit Parikh *	Vimal Ajmera *	Amit Dangi #	Alpana Dangi *	
1	Independent Directors							
	Fee for attending board committee meetings	20,000	15,000	7,500	7,500	-	-	50,000
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (1)	20,000	15,000	7,500	7,500	-	-	50,000
2	Other Non-Executive Directors	-	-	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-	-	-
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-
	Total (B)=(1+2)	20,000	15,000	7,500	7,500	-	-	50,000
	Total Managerial Remuneration	20,000	15,000	7,500	7,500	-	-	50,000
	Overall Ceiling as per the Act	NA	NA	NA	NA	-	-	NA

* Mr. Vinit Parikh, Mr. Vimal Ajmera were appointed as an additional Independent Directors of the Company w.e.f. 30/09/2019 and Mrs. Alpana Dangi was appointed as an additional Non-Executive Non-Independent Director w.e.f. 30th September, 2019.

Mr. Amit Dangi was appointed as an additional Non-Executive Non-Independent Director w.e.f. 14th November, 2019.

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

Sr. No	Particulars of Remuneration	Key Managerial Personnel			
		# Vivek Mishra, CS & CFO	* Hitesh Vora, CS	\$ Amit Dangi, CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	710,250	1,03,449	300,000	14,79,140
	(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	710,250	1,03,449	300,000	14,79,140

Mr. Vivek Mishra resigned as Company Secretary and Chief Financial Officer of the Company w.e.f. 14th February, 2020.

* Mr. Hitesh Vora was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 14th February, 2020.

\$ Mr. Amit Dangi was appointed as Chief Financial Officer of the Company w.e.f. 14th February, 2020.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
B. DIRECTORS					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
C. OTHER OFFICERS IN DEFAULT					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			

For and on behalf of the Board of Directors

Place: Mumbai
Date: 31st August, 2020

Sd/-
Amit Dangi
DIN: 06527022
Director

Sd/-
Alpana Dangi
DIN: 01506529
Director

Annexure - II**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2020, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis

Name (s) of the related party & nature of relationship	Nature of contracts / arrangements / transaction	Duration of contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Mentor Capital Limited (Mr. Amit Dangi was a Director of Mentor Capital Limited, and Ms. Alpana Dangi is Promoter and relative of Directors of Mentor Capital Limited)	Private placement of upto 7,00,00,000 (seven crores) 7% Non-Convertible Non-Cumulative Redeemable Preference Shares of face value of Rs. 10/- each	Not Applicable	The transaction with Related Party is at Arm's length basis	14.11.2019	Nil
Mentor Capital Limited (Mr. Amit Dangi is Director of Mentor Capital Limited, and Ms. Alpana Dangi is Promoter and relative of Directors of Mentor Capital Limited)	Private Placement of up to 75,00,000 (seventy five lakhs) Compulsorily Convertible Debentures having face value of INR 1000/- (Indian Rupees one thousand only) each	Not Applicable	The transaction with Related Party is at Arm's length basis	14.11.2019	Nil
Mentor Capital Limited (Mr. Amit Dangi was a Director of Mentor Capital Limited, and Ms. Alpana Dangi is Promoter and relative of Directors of Mentor Capital Limited)	Inter Corporate Deposit from Mentor Capital Limited of Rs. 20 Crore	365 days	ICD at interest of 8% p.a. which is payable Annually. ICD is against a demand promissory note and penalty of 2% p.m. in case of delay in repayment after 1 year.	03.01.2020	Nil
Mentor Capital Limited (Mr. Amit Dangi was a Director of Mentor Capital Limited, and Ms. Alpana Dangi is Promoter and relative of Directors of Mentor Capital Limited)	Buying of Immovable properties i.e. real estate upto Rs 300 crore from Mentor Capital Limited	Not Applicable	The transaction with Related Party is at Arm's length basis	14.02.2020	Nil

Name (s) of the related party & nature of relationship	Nature of contracts / arrangements / transaction	Duration of contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Mentor Capital Limited (Mr. Amit Dangi is Director of Mentor Capital Limited, and Ms. Alpana Dangi is Promoter and relative of Directors of Mentor Capital Limited)	Buying of goods / movable properties i.e. mutual funds, real estate funds and all other funds, unlisted shares, Portfolio takeover including loan book, Investments etc. upto Rs. 100 crores from Mentor Capital Limited	Not Applicable	The transaction with Related Party is at Arm's length basis	14.02.2020	Nil

For and on behalf of the Board of Directors

Sd/-
Amit Dangi
DIN: 06527022
Director

Sd/-
Alpana Dangi
DIN: 01506529
Director

Place: Mumbai
Date: 31st August, 2020

Annexure III**Disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sr. No	Particulars	Reply
i	The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial	2.50:1
ii	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary Or Manager, if any, in the financial year	NA
iii	The percentage increase in the median remuneration of employees in the financial year	N.A.
iv	The number of permanent employees on the rolls of company	9
v	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the	N.A.
vi	The key parameters for any variable component of remuneration availed by the directors	N.A.
vii	Affirmation that the remuneration is as per the remuneration policy of the company	The Nomination and Remuneration Committee of the Company has affirmed that the remuneration is as per the remuneration policy of the Company

For and on behalf of the Board of Directors

Place: Mumbai
Date: 31st August, 2020

Sd/-
Amit Dangi
DIN: 06527022
Director

Sd/-
Alpana Dangi
DIN: 01506529
Director

Annexure IV**FORM NO. MR-3**

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

To,
The Members,
Authum Investment & Infrastructure Limited
707, Raheja Centre, Free Press Journal Road,
Nariman Point, Mumbai- 400021

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Due to the current nationwide lockdown arising out of COVID-19 pandemic, we have examined the papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 provided to us through electronic mode. No physical verification of any document / record was possible. Based on our examination as aforesaid and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020, 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.

We 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, 2020, 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) Reserve Bank of India Act, 1943;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment; (not applicable to the Company during the Audit period);
- (vi) 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 (not applicable to the Company during the Audit period);
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (not applicable to the Company during the Audit period);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 (not applicable to the Company during the Audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 (not applicable to the Company during the Audit period) and
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the Company during the Audit period); and

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (not applicable to the Company during the Audit period);
- (vi) Other Laws specifically applicable to the Company as per the representations made by the Company are listed in **Annexure I** and forms an integral part of this report.

In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the Company.

We have also examined compliance with the applicable clause of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India; and
- b. The (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

1. Pursuant to Regulation 34- (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has submitted its Annual Report for FY 2018-19, which was not in prescribed time limit.

With reference to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018, the Company was levied penalty of Rs. 28,320/- for Non-submission of the Annual Report within the period prescribed under the said regulation by the BSE Ltd. The company paid penalty amount of Rs. 28320/- to the BSE Ltd. on 22nd October, 2019.

After considering the submission made by the company and similar requests received from other companies, the stock exchange vide its email dated 07th January, 2020, withdrew the fine amount of Rs.28320/- levied for non-compliance with Regulation 34 of SEBI (LODR) Regulations, 2015 for year ended March 31, 2019.

2. As per provisions of Section 203(1) of the Companies Act, 2013, every listed company is required to appoint CFO (Chief Financial Officer) as a Key Managerial Personnel. The Company has appointed Mr. Vivek Mishra as Chief Financial Officer on 13th June, 2019.

We 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. The changes in the composition of Board took place during the year under review were carried out in compliance of the provisions of Act and SEBI LODR.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance or convened on a shorter notice with requisite consent, and a system exist for seeking and obtaining further information and clarification on the agenda item before the meeting and for meaningful participation at the meeting.

We further report that there are adequate system and process in the company commensurate with the size and operation of the company to monitor and ensure compliance with applicable law, rules, regulation, and guidelines.

We further report that during the audit period the Company has following 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.:

- a. Open Offer by Mrs. Alpana Dangi to Shareholders of Authum Investment and Infrastructure Limited ("Target Company" or "AIIL") dated 9th August, 2019 to acquire from them 62,82,810 Equity Share of Rs. 10/- each representing 54.50% of the Total Equity and voting share Capital of AIIL @ Rs. 22.78 per fully paid up Equity Share and actually acquired 62,72,048 Equity Shares representing 54.41% of the Total Equity.

- b. The Company has passed the following Resolution through postal ballot under Section 110 of the Companies Act, 2013 on 23rd December, 2019:
1. The Company has increased its Authorized Share Capital from existing 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity share of Rs. 10/- each To Rs. 100,00,00,000 (Rupees One Hundred Crore only) divided into 3,00,00,000 (Three Crore) equity share of Rs. 10/each and Rs. 7,00,00,000 (Seven Crore) Preference Shares of Rs. 10/- each.
 2. The Company has issued and allotted in aggregate 4,19,00,000 7% Non-Cumulative Non-Convertible Redeemable Preference Shares of face Value Rs. 10/- each at a premium of Rs. 40/- each to Mentor Capital Limited aggregating to Rs.209.50 Crore which are not listed.
 3. The Company has made allotment of 63,00,000 0.01% Compulsorily Convertible Debentures (CCDs) of face value Rs. 1,000/- each aggregating to Rs. 630 crores. The said CCDs shall be compulsorily converted into equity shares within 18 (eighteen) months from the allotment of CCDs such that the holder of the CCDs shall have the right to apply for conversion of CCDs into equity shares of the Company on the expiry of 18 (eighteen) months from the date of allotment.
- c. The Company has passed the following Resolution through postal ballot under Section 110 of the Companies Act, 2013 on 14th February, 2020:
1. Approval / Ratification of Material Related Party Transaction(s) for buying of properties from Mentor Capital Limited.
 2. Approval / Ratification of Material Related Party Transaction(s) for buying of goods / movable properties from Mentor Capital Limited.

This report is to be read with our letter of even date which is annexed as **Annexure II** and forms an integral part of this report.

**For Mayank Arora & Co.
Company Secretaries**

**Date: 31/08/2020
Place: Mumbai
UDIN: F010378B000647731**

**Mayank Arora
Proprietor
C.P. No. 13609
PR No: 679/2020**

Annexure I

Other Laws applicable to the Company**(A) Commercial Laws**

- (i) Indian Contract Act
- (ii) Limitation Act
- (iii) Arbitration and Conciliation Act
- (iv) Negotiable Instruments Act
- (v) Information Technology Act
- (vi) The Competition Act
- (vii) Income Tax Act
- (viii) Goods and Service Tax Act

(B) Others

- (i) Shops & Establishments Act
- (ii) Bombay/Indian Stamp Act

**For Mayank Arora & Co.
Company Secretaries**

**Date: 31/08/2020
Place: Mumbai
UDIN: F010378B000647731**

**Mayank Arora
Proprietor
C.P. No. 13609
PR No: 679/2020**

Annexure II

To,
The Members,
Authum Investment & Infrastructure Limited
707, Raheja Centre, Free Press Journal Road,
Nariman Point, Mumbai- 400021

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

1. Maintenance of secretarial record 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. We have reported, in our audit report, only those non-compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

For Mayank Arora & Co.
Company Secretaries

Date: 31/08/2020
Place: Mumbai
UDIN: F010378B000647731

Mayank Arora
Proprietor
C.P. No. 13609
PR No: 679/2020

MANAGEMENT DISCUSSION AND ANALYSIS

Authum Investment & Infrastructure Limited is a non-systemically important non-deposit taking Non-Banking Financial Company (NBFC-D) registered with the Reserve Bank of India (RBI). It's a registered NBFC with RBI, since 2009. The main activities of the Company consists of the business of fund-based activities viz, investment in shares, securities, mutual funds etc and providing loans and advances, etc.

MACRO-ECONOMIC REVIEW:

Financial year 2019-20 (FY-2020) began with an expectations of higher growth as the economy seemed to have overcome the teething troubles of the nation-wide roll-out of the Goods and Services Tax (GST) and it was expected that the formal economy will give a huge leg-up to tax coffers which will then lead to fresh investments and capacity creation. On the other end, Jan Dhan accounts coupled with Direct Beneficiary Transfers were expected to increase consumption at the bottom of the pyramid, thus paving way for faster economic growth in India. Contrary to the expectations as we report to you, there is an overall slowdown in economic activities across various industrial segments, the most palpable being automobile & its ancillaries, FMCG etc. The stress in the banking and NBFC sector cannot be overemphasized. While NPA piling up is the cause of worry for the banking system, the NBFCs are reeling under the pressure of NPAs as also the issues pertaining to Asset- liability mismatches. Also, liquidity in the system has been a cause of worry. RBI is trying its bit to lead the way by indicating a softer interest rate regime but a lot needs to be done by the government to stimulate the economy out of woods. The fiscal room available for the government to afford a stimulus is a question to be addressed in this respect.

It was widely expected that the Insolvency and Bankruptcy code 2016 enactment and actions thereto shall expedite the process of NPA resolutions, but it has not yet been successful, due to litigations at various forums, both at the Courts at the highest level as also at NCLT. A faster decisive redressal mechanism of NPA under the aegis of the IBC shall bring in much needed capital in the hands of the banks and also shall augment the country's forex inflows quite significantly. The review year proved to be challenging for investors globally as well as in India. The year 2019-20 was littered with a series of events which left investors with a feeling of uncertainty and despondency.

It should be noted that the rise in the markets earlier has been narrow with only the very large cap companies recording positive returns. The Midcaps and Small cap companies have seen continuous value erosion this fiscal, and most of these stocks are languishing at near all-time lows even after achieving profit and EPS growth. The markets are discounting slowness in GDP growth, softness in companies growth, still rising NPAs, lower Auto and FMCG demand Geopolitical uncertainties shall have a major bearing on our economy and hence the market movements and thus a concerted effort from the Government's end is imperative.

OPPORTUNITIES AND THREATS

OPPORTUNITIES

Non-Banking Financial Companies (NBFCs) are fast emerging as an important segment of Indian financial system. Your Company is always seeking to identify opportunities even during the crisis. Also every crisis provides an opportunity to emerge stronger. The Company is involved in activities like structured financing, fixed return portfolio, secured lending, equity investment in emerging companies. The COVID-19 crisis has led to steep correction in equity valuations of some of the strong companies with huge potential to grow which provides an opportunity to your company to use this meltdown to buy / accumulate great companies at cheaper valuations.

THREATS

Being an NBFC, the Company has to face various threats as under mentioned;

- * High cost of funds
- * Slow industrial growth
- * Stiff competition with NBFCs as well as with banking sector
- * Nonperforming assets

INDUSTRY STRUCTURE AND DEVELOPMENT

NBFCs have always played an important role in promoting financial inclusion in India. They have been complementing and supplementing the banking sector in reaching out credit to the un-banked segments of the society. The biggest contribution of NBFCs is their ability to cater to the needs of the Micro, Small & medium Enterprises (MSMEs) which form the cradle of Entrepreneurship and innovation in India. NBFCs innate ability to understand their customers' needs and accordingly innovate to offer customized products make them the perfect conduit for credit delivery to MSMEs.

In addition, NBFCs like Asset Finance Companies (NBFC-AFCs) and Infrastructure Finance Companies (NBFC-IFCs) are actively contributing to the process of nation building, especially at a time when banks are reluctant to take more exposure on infrastructure projects.

SEGMENTS - WISE OR PRODUCT WISE PERFORMANCE

Your company has only one segment and entire revenue is generated from financial activities only. Accordingly, segment reporting as required under accounting Standard-17, issued by the institute of Chartered Accountants of India, is not applicable.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

Financial Review:

The Business strategy of reducing Equity investments and focusing on core loan activity helped company deliver robust numbers.

The summary of our financial performance is as follows:

- Our Interest Income stood at Rs.

Loss after tax stood at Rs. (152,933,337) in 2019-20 against Rs. (374,333,723) in 2018-19.

Earnings per share (EPS) stood at Rs. (13.27) in current year against Rs. (32.47) in 2018-19.

RISK & CONCERN

The Volatile nature of the securities market especially in the light of impending large scale trade wars and resultant fall out on capital flows, makes the company's business susceptible to volatilities. However, our management is committed to contain risks and endeavors to maximize shareholders wealth. As risk is an integral part of the business of the Company, it manages the risk by diversifying its investment portfolio, by maintaining a conservative financial profile, by following prudent business and risk management practices.

OUTLOOK

Even though the profit margin for the current financial year 2019 has come down owing to volatile market and poor market sentiments, your management expects and endeavors to achieve a robust period of growth in the forthcoming. Your management endeavors to capitalize on the opportunities as its unfolding both in its Investments & trading assets as also in the lending book. Efforts are on to grow and build each of its assets classes in scale and make it self-sustaining.

CAUTIONARY STATEMENT

In this Management Discussion and analysis describing the Company's objective, projection, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities, etc. over which the Company does not have any direct control.

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.

The Company seeks to adopt good corporate governance practices and to ensure compliance with all relevant laws and regulations. The Company conducts its activities in a manner that is fair and transparent and also perceived to be such by others.

The Company has complied in all material respects with the features of Corporate Governance Code as per revised Regulation 27 of the SEBI LODR, 2015 with the Stock Exchanges.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR EXECUTIVES

A Code of Conduct as applicable to the Board of Directors and Senior Executives has been approved. The said Code has also been displayed on the Company's website 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 Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements), 2015 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 2019- 2020.

BOARD OF DIRECTORS:

COMPOSITION OF THE BOARD AND DETAILS OF DIRECTORS, BOARD MEETINGS, ATTENDANCE RECORDS OF BOARD AND OTHER DIRECTORSHIP(S)

The Company's Board consists of Two Non-Executive Non-Independent Directors, Four Independent Directors and One Executive Director as on 31st March, 2020. The composition of the Board is in compliance with the provisions of the Companies Act, 2013 (the 'Act') and Regulation 17 of the Listing Regulations. The Chairman of the Board is an Executive Director. Name and category of each Director is given below:

Name of Directors	Category of Director	Attendance at the Board Meetings	Attendance at last AGM held on 30 th September, 2019	No. of Directorships of other Indian companies as on 31.03.2020	Membership of mandatory Board Committees of other companies as on 31.03.2020		No. of Ordinary Shares held as on 31.03.2020
					Chairman	Member	
Navin Kumar Jain	Executive Director, Chairman	8	Yes	2	None	None	None

Alpana Dangi	Additional Non-Executive Non-Independent Director	3	No	Nil	None	None	86,15,906 Equity Shares
Amit Dangi	Additional Whole time Director	2	No	7	None	None	None
Tapan Sodani	Independent Director	8	Yes	Nil	None	None	None
Barkha Agarwal	Independent Director	8	Yes	3	None	None	None
Vinit Parikh	Additional Independent Director	3	No	15	None	None	None
Vimal Ajmera	Additional Independent Director	1	No	None	None	None	None

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

Note:

Ms. Alpana Dangi, Mr. Vinit Parikh and Mr. Vimal Ajmera were appointed as Additional Directors in the Board Meeting held on 30th September, 2019.

Further, Mr. Amit Dangi was appointed as an additional Non-Executive Non-Independent Director in the Board Meeting held on 14th November, 2019 and further designated a Whole Time Director with effect from 29th June, 2020.

During the financial year 2019-20 under review, the Board of Directors met 8 times on the following dates:

28th May 2019, 13th June 2019, 12th August 2019, 30th August 2019, 30th September 2019, 14th November 2019, 3rd January 2020 and 14th February 2020. The gap between any two meetings did not exceed one hundred and twenty days.

Names of the Listed Entities where the Directors of the Company is a Director and the category of Directorship:

Sr. No.	Name and DIN of Director	Name of the Listed Entity	Designation	Category
N.A.				

There are no inter-se relationships between the Board members. In the opinion of the Board, the Independent Directors fulfills the conditions as specified in Listing Regulations and are independent of the Management.

Attention of the members is invited to the relevant item of the Notice of the Annual General Meeting AGM seeking their approval for re-appointment of Director, who is retiring by rotation and being eligible, offers himself for re-appointment. Relevant information as required under the Listing Regulations is appended in the AGM Notice.

FAMILIARIZATION PROGRAMMES

Pursuant to Regulation 25(7) of the Listing Regulations, the management conducts familiarization programmes for its Directors which includes discussion on industry outlook and updates on various matters viz. Regulatory, Business, Trading Operations, Finance, Internal Control, Information Technology etc.

The details of programmes for familiarization of Directors are available on the Company's website: www.authum.com

MATRIX SETTING OUT SKILLS / EXPERTISE / COMPETENCE OF THE BOARD OF DIRECTORS

The Board of Directors have identified the following skills required for the Company and the availability of such skills with the Board:

Names of Directors	Areas of Expertise							
	Technology	Legal & Administrative	Stakeholder relationship	Strategy development	Finance	Corporate Governance	Leadership	Capital Market Understanding
Navin Kumar Jain		✓	✓	✓	✓	✓	✓	✓
Alpana Dangi			✓	✓		✓	✓	✓
Amit Dangi	✓	✓	✓	✓	✓	✓	✓	✓
Vinit Parikh	✓	✓	✓	✓	✓	✓	✓	✓
Vimal Ajmera		✓	✓	✓	✓	✓	✓	✓
Bhavika Jain	✓	✓	✓	✓	✓	✓	✓	✓
Ashokan Achuthan	✓	✓	✓	✓	✓	✓	✓	✓

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

The Company has complied with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations, applicable for the composition of the Audit Committee.

The Audit Committee meetings are attended by Statutory Auditors, Internal Auditors and other officers from the Finance function of the Company. The minutes of the meetings of the Committee are placed before the Board for noting. Mr. Hitesh Vora, Company Secretary & Compliance Officer functions as the Secretary of the Committee.

COMPOSITION AND ATTENDANCE

During the financial year 2019-20, six meetings of Audit Committee were held on the following dates:

28th May 2019, 13th June 2019, 12th August 2019, 14th November 2019, 3rd January 2020 and 14th February 2020. The gap between any two meetings did not exceed one hundred and twenty days.

The composition of the Committee along with the details of the meetings held and attended during the aforesaid period is detailed below:

Name of Members	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Tapan Sodani #	Chairman	Independent Director	4	4
Mrs. Barkha Agarwal #	Member	Independent Director	4	4
Mr. Navin Kumar Jain #	Member	Director	4	4
Mr. Vinit Parikh *	Chairman	Independent Director	2	2
Mr. Vimal Ajmera *	Member	Independent Director	2	0
Mr. Amit Dangi *	Member	Director	2	2

ceased to be members of the Committee w.e.f. 3rd January, 2020.

* appointed as members of the Committee w.e.f. 3rd January, 2020.

TERMS OF REFERENCE

The terms of reference of the Audit Committee includes the following:

- a. 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;
- b. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 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:
 1. 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;
 2. Changes, if any, in accounting policies and practices and reasons for the same;
 3. Major accounting entries involving estimates based on the exercise of judgment by Management;
 4. Significant adjustments made in the financial statements arising out of audit findings;
 5. Compliance with listing and other legal requirements relating to financial statements;
 6. Disclosure of any related party transactions and
 7. Qualifications in the draft audit report.
- e. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- f. 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;
- g. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- h. Approval or any subsequent modification of transactions of the company with related parties;
- i. Scrutiny of inter-corporate loans and investments;
- j. Valuation of undertakings or assets of the company, wherever it is necessary;
- k. Evaluation of internal financial controls and risk management systems;
- l. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- m. 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;
- n. Discussion with internal auditors of any significant findings and follow up thereon;
- o. 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;
- p. 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;
- q. 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;
- r. To review the functioning of the Whistle Blower mechanism;
- s. 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

The Company has complied with the requirements of Section 178 of the Act, Regulation 19 of the Listing Regulations, applicable in relation to composition of the Nomination and Remuneration Committee.

The Committee invites those executives, as it considers appropriate. The minutes of the meetings of the Committee are placed before the Board for noting. Mr. Hitesh Vora, Company Secretary & Compliance Officer, functions as the Secretary of the Committee.

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, rules and regulations 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 and Key Managerial personnel of the Company in compliance with the provisions 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.

COMPOSITION AND ATTENDANCE

During the financial year 2019-20, four meetings of Nomination and Remuneration Committee were held on 13th June 2019, 30th September 2019, 14th November 2019 and 14th February 2020. The Nomination and Remuneration Committee at its said meetings discussed and approved various matters.

The composition of the Committee along with the details of the meetings held and attended during the aforesaid period is detailed below:

Name of Members	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Tapan Sodani #	Chairman	Independent Director	3	3
Mrs. Barkha Agarwal #	Member	Independent Director	3	3
Mr. Navin Kumar Jain #	Member	Director	3	3
Mr. Vinit Parikh *	Chairman	Independent Director	1	1
Mr. Vimal Ajmera *	Member	Independent Director	1	0
Mr. Amit Dangi *	Member	Director	1	1

ceased to be members of the Committee w.e.f. 3rd January, 2020.

* appointed as members of the Committee w.e.f. 3rd January, 2020.

TERMS OF REFERENCE

The Nomination and Remuneration Committee is primarily responsible to:

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

Below given is the Remuneration Policy of the Company:

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The remuneration Policy is stated below:

Nomination & Remuneration Policy:

1. Preamble

1.1 The remuneration policy provides a framework for remuneration paid to the members of the Board of Directors ("Board"), Key Managerial Personnel ("KMP") and the Senior Management Personnel ("SMP") of the Company (collectively referred to as "Executives"). The expression "senior management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members

of management one level below the Executive Directors, including the functional heads.

1.2 In terms of Section 178 of the Companies Act, 2013 which has been made effective from 01st April, 2014 by the Central Government vide notification no. S.O. 902(E) issued on 26th March, 2014, this Remuneration Policy named as Authum Investment & Infrastructure Limited Remuneration Policy (“the Policy”) is being framed and formulated for laying down criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Executives.

1.3 The policy will be reviewed by the Nomination and Remuneration Committee of the Board of Directors, as and when required.

2. Aims & Objectives

2.1 The aims and objectives of this remuneration policy may be summarized as follows:

2.1.1 The remuneration policy aims to enable the company to attract, retain and motivate highly qualified members for the Board and other executive level.

2.1.2 The remuneration policy seeks to enable the company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.

2.1.3 The remuneration policy will ensure that the interests of Board members & senior executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the “pay-for-performance” principle.

2.1.4 The remuneration policy will ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. Principles of remuneration

3.1 **Support for Strategic Objectives:** Remuneration and reward frameworks and decisions shall be developed in a manner that is consistent with, supports and reinforces the achievement of the Company’s vision and strategy.

3.2 **Transparency:** The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.

3.3 **Internal equity:** The Company shall remunerate the board members, KMP and senior management in terms of their roles within the organization. Positions shall be formally evaluated to determine their relative weight in relation to other positions within the Company.

3.4 **External equity:** The Company strives to pay an equitable remuneration, capable of attracting and retaining high quality personnel. Therefore the Company will remain logically mindful of the ongoing need to attract and retain high quality people, and the influence of external remuneration pressures. Reference to external market norms will be made using appropriate market sources, including relevant and comparative survey data, as determined to have meaning to the Company’s remuneration practices at that time.

3.5 **Flexibility:** Remuneration and reward offerings shall be sufficiently flexible to meet both the needs of individuals and those of the Company whilst complying with relevant tax and other legislation.

3.6 **Performance-Driven Remuneration:** The Company shall entrench a culture of performance driven remuneration through the implementation of the Performance Incentive System.

3.6.1 **Affordability and Sustainability:** The Company shall ensure that remuneration is affordable on a sustainable basis.

4. Compensation Structure

- 4.1 **Remuneration to Non-Executive Directors:** The Non-executive Directors of the Company are paid remuneration by way of sitting fees for attending the meetings of the Board of Directors and its Committees. The said sitting fees paid to the Non-executive Directors for the Board Meetings and Committee meetings are fixed by the Board and reviewed from time to time in accordance with applicable law. The Non-executive Directors may be paid such remuneration as the Board may approve from time to time subject to limits prescribed from time to time in the Act or Rules made there under.
- 4.2 **Remuneration to Executive Directors, Key Managerial Personnel(s) (KMPs) & Senior Management Personnel(s) (SMPs):** The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Director/ Whole Time Directors (MD/ WTDs), Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs). Their remuneration are governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards.

5. Supplementary provisions

- 5.1 Any matters not provided for in this Policy shall be handled in accordance with relevant State laws and regulations and the Company's Articles of Association. If this Policy conflict with any laws or regulations subsequently promulgated by the state or with the Company's Articles of Association as amended pursuant to lawful procedure, the relevant state laws and regulations and the Company's Articles of Association shall prevail, and this Policy shall be amended in a timely manner and submitted to the Board of Directors for review and adoption.
- 5.2 The right to interpret this Policy vests in the Board of Directors of the Company.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has complied with the requirements of Section 178(5) of the Act and Regulation 20 of the Listing Regulations, as applicable for constitution of the Stakeholders' Relationship Committee.

The necessary quorum was present for the meetings. Mr. Hitesh Vora, Company Secretary & Compliance Officer, functions as the Secretary of the Committee.

COMPOSITION AND ATTENDANCE

During the financial year 2019-20, four meetings of Stakeholders' Relationship Committee were held on 28th May 2019, 12th August 2019, 14th November 2019 and 14th February 2020.

Name of Members	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Tapan Sodani #	Chairman	Independent Director	3	3
Mrs. Barkha Agarwal #	Member	Independent Director	3	3
Mr. Navin Kumar Jain #	Member	Director	3	3
Mr. Vinit Parikh *	Chairman	Independent Director	1	1
Mr. Vimal Ajmera *	Member	Independent Director	1	0
Mr. Amit Dangi *	Member	Director	1	1

ceased to be members of the Committee w.e.f. 3rd January, 2020.

* appointed as members of the Committee w.e.f. 3rd January, 2020.

Number of shareholders' complaints received during the year	Number of shareholders' complaints resolved during the year	Number of pending complaints
Nil	Nil	Nil

All complaints were resolved to the satisfaction of Shareholders of the Company

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee (CSR Committee) is constituted in line with the provisions of Section 135 of the Companies Act, 2013 in order to formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act. The committee monitors the CSR Policy and recommends the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.

COMPOSITION AND ATTENDANCE:

During the financial year 2019-20, one meeting of Corporate Social Responsibility Committee was held on 14th November, 2020. The necessary quorum was present for the meetings.

The composition of the Committee along with the details of the meetings held and attended during the aforesaid period is detailed below:

Name of Members	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Tapan Sodani #	Chairman	Independent Director	1	1
Mrs. Barkha Agarwal #	Member	Independent Director	1	1
Mr. Navin Kumar Jain #	Member	Director	1	1
Mr. Vinit Parikh *	Chairman	Independent Director	0	0
Mr. Vimal Ajmera *	Member	Independent Director	0	0
Mr. Amit Dangi *	Member	Director	0	0

ceased to be members of the Committee w.e.f. 3rd January, 2020.

* appointed as members of the Committee w.e.f. 3rd January, 2020.

REMUNERATION OF DIRECTORS

PECUNIARY RELATIONSHIPS OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS

None of the Non- Executive Directors had any other pecuniary relationship or transactions with the Company during financial year 2019-20.

CRITERIA/DETAILS OF REMUNERATION TO NON-EXECUTIVE DIRECTORS

The following table sets out the details of sitting fees paid to the Directors for FY 2019–20:

Names of Non-Executive Directors	Sitting Fees (Rs.)
Mrs. Barkha Agarwal	20,000/-
Mr. Tapan Sodani	15,000/-
Mr. Vinit Parikh	7,500/-
Mr. Vimal Ajmera	7,500/-

DETAILS OF REMUNERATION PAID TO WHOLE TIME DIRECTOR AND CHIEF EXECUTIVE OFFICER

The details of remuneration paid to Whole Time Director & CEO during the financial year 2019-20 are tabled below:

Particulars	Amount (Rs.)
Basic Salary	5,50,000/-
Allowances & Perquisites	-
Variable Pay based on performance	-
PF Contribution	-
Any other	15,000/-
Total	5,65,000/-

GENERAL BODY MEETINGS

The details of the last three Annual General Meetings and Special Resolutions passed

1. Location and Time where last three AGMs were held

Details of General Meetings	Location	Day & Date	Time	Description of Special Resolution
35 th Annual General Meeting (2016-2017)	7, Mangoe Lane, 2 nd Floor, Room No. 212, Kolkata-700001	Monday, 25 th September, 2017	11.30 A.M.	1. Ratification of remuneration payable to Mr. Navin Kumar Jain to Rs. 6,00,000/- p.a.
36 th Annual General Meeting (2017-2018)	7, Mangoe Lane, 2 nd Floor, Room No. 212, Kolkata-700001	Saturday, 29 th September, 2018	11.30 A.M.	1. Increase in the borrowing power of the company not exceeding Rs. 500 crore. 2. Re-appointment of Mr. Navin Kumar Jain (DIN 00465888) as Managing Director of the Company for the period of five years w.e.f. 1 st April, 2018.
37 th Annual General Meeting (2018-2019)	7, Mangoe Lane, 2 nd Floor, Room No. 212, Kolkata-700001	Monday, 30 th September, 2019	11.30 A.M.	1. Re-appointment of Mr. Tapan Sodani as an Independent Director of the Company for the period of five years w.e.f. 30 th September, 2019.

The following special resolutions were passed via Postal Ballot Notice dated 14th November, 2019:

- To authorize Company to borrow money up to INR 2,000 Crores (Indian Rupees Two Thousand Crores)
- Approval for creation of charges, mortgages, hypothecation on the immovable and movable assets of the Company under Section 180(1)(a) of the Companies Act, 2013
- Approval for Material Related Party Transaction(s)
- Issue of 7% Non-Convertible Non-Cumulative Redeemable Preference Shares
- Raising of Funds through Issue of Compulsorily Convertible Debentures

The following special resolutions were passed via Postal Ballot Notice dated 14th February, 2020:

- i. Approval / Ratification of Material Related Party Transaction(s) for buying of properties from Mentor Capital Limited.
- ii. Approval / Ratification of Material Related Party Transaction(s) for buying of goods / movable properties from Mentor Capital Limited

MEANS OF COMMUNICATIONS WITH SHAREHOLDERS

The quarterly and annual financial results of the Company are published in leading newspapers in India, circulating in substantially in the whole of India which includes Financial Express, English newspapers and in Mumbai Lakshadeep, a Marathi vernacular newspaper.

Due to the outbreak of COVID-19 pandemic, the subsequent lockdown announced by the Government and the relaxations granted by SEBI, via circular dated May 12, 2020, the Company has not published the financial results for the quarter and year ended March 31, 2020 in the newspapers.

The results are available on the website of the Company www.authum.com. The website also contains link to official news releases, investor presentations along with all material information pertaining to the Company. Meetings with Institutional Investors/ Analysts organized by the Company are also hosted on the website of the Company.

The Company's website contains a separate dedicated section 'Investor Relations'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company. The basic information about the Company in terms of the Listing Regulations is provided on the Company's website and the same is updated regularly. The Quarterly Results, Shareholding Pattern and all other corporate communication to the Stock Exchange are filed through BSE(Bombay Stock Exchange) for dissemination on their website.

INSIDER TRADING CODE:

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, 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. 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.

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 14th February, 2020 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:

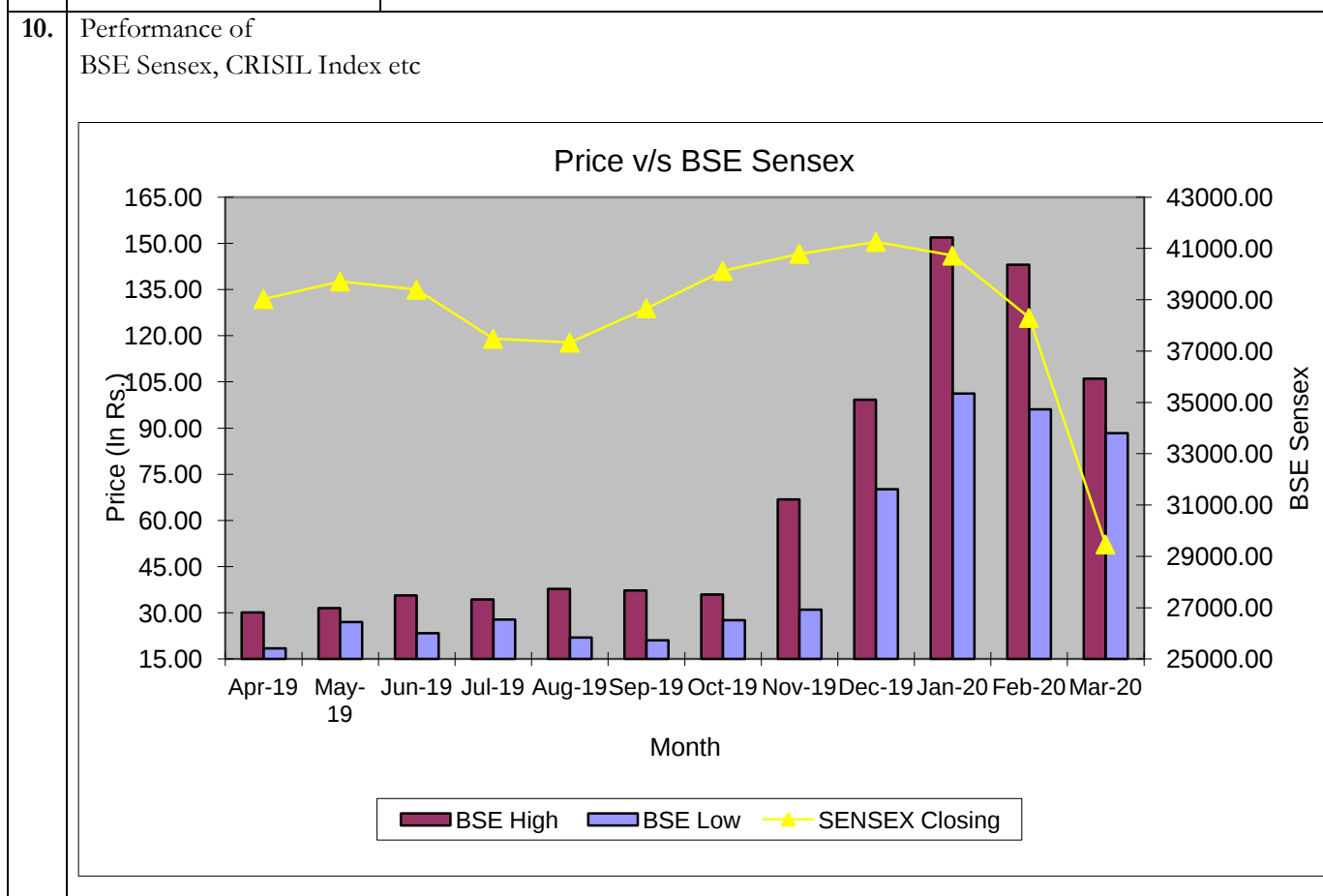
- a) Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- b) Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and
- c) Evaluation of the quality, content and timeliness 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.

GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting Date and Time	Wednesday, 30 th September, 2020 at 4.00 P.M.
2.	Venue	The Company is conducting meeting through Video Conferencing/Other Audio Visual Means pursuant to the MCA Circular dated May 5, 2020. For details, please refer Notice of this AGM. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company located at 707, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400021, which shall be the deemed venue of AGM.
3.	Financial year	April 1, 2019 to March 31, 2020
4.	Dividend Payment date and record date for such dividend	Not Applicable
5.	Listed on Stock Exchange	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
6.	Annual Listing Fees	The Company hereby confirms that Annual Listing Fees for financial year 2019-20 is paid to BSE and CSE.
7.	Stock Code/Symbol	The Calcutta Stock Exchange Limited : 011262 BSE : 539177
8.	ISIN	INE206F01014

9.	Market Price Data	Shares of the Company are listed on The Calcutta Stock Exchange Limited and Bombay Stock Exchange Limited (BSE). There is no trading during the entire year 2019-2020 on Calcutta Stock Exchange and thinly traded on BSE, however data is provided as below. STOCK MARKET PRICE DATA MONTH WISE Details of monthly open, high, low and close prices and volume of shares traded on BSE are given below: <table><tr><th>Month</th><th>Open Price</th><th>High Price</th><th>Low Price</th><th>Close Price</th><th>No. of Shares</th></tr><tr><td>Apr-19</td><td>19.50</td><td>30.10</td><td>18.50</td><td>28.45</td><td>296264</td></tr><tr><td>May-19</td><td>27.05</td><td>31.50</td><td>27.05</td><td>29.40</td><td>136026</td></tr><tr><td>Jun-19</td><td>29.40</td><td>35.70</td><td>23.40</td><td>28.15</td><td>10887</td></tr><tr><td>Jul-19</td><td>30.85</td><td>34.40</td><td>27.80</td><td>34.40</td><td>101799</td></tr><tr><td>Aug-19</td><td>37.60</td><td>37.80</td><td>22</td><td>22</td><td>50884</td></tr><tr><td>Sep-19</td><td>21.05</td><td>37.25</td><td>21.05</td><td>35.80</td><td>26782</td></tr><tr><td>Oct-19</td><td>35.95</td><td>35.95</td><td>27.60</td><td>31.85</td><td>503699</td></tr><tr><td>Nov-19</td><td>31</td><td>66.85</td><td>31</td><td>66.85</td><td>140841</td></tr><tr><td>Dec-19</td><td>70.15</td><td>99.25</td><td>70.15</td><td>99.25</td><td>48033</td></tr><tr><td>Jan-20</td><td>101.20</td><td>151.85</td><td>101.20</td><td>145.9</td><td>287493</td></tr><tr><td>Feb-20</td><td>143</td><td>143</td><td>96.10</td><td>108.70</td><td>15807</td></tr><tr><td>Mar-20</td><td>104</td><td>106</td><td>88.35</td><td>101</td><td>6350</td></tr></table>	Month	Open Price	High Price	Low Price	Close Price	No. of Shares	Apr-19	19.50	30.10	18.50	28.45	296264	May-19	27.05	31.50	27.05	29.40	136026	Jun-19	29.40	35.70	23.40	28.15	10887	Jul-19	30.85	34.40	27.80	34.40	101799	Aug-19	37.60	37.80	22	22	50884	Sep-19	21.05	37.25	21.05	35.80	26782	Oct-19	35.95	35.95	27.60	31.85	503699	Nov-19	31	66.85	31	66.85	140841	Dec-19	70.15	99.25	70.15	99.25	48033	Jan-20	101.20	151.85	101.20	145.9	287493	Feb-20	143	143	96.10	108.70	15807	Mar-20	104	106	88.35	101	6350
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11.	Share Transfer System	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 Regulation 40(9) & (10) of the SEBI (Listing Obligations & Disclosure Requirements), 2015 with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.																																											
12.	Distribution of Shareholding as on March 31, 2020:	<table><tr><th>Range of Equity Shares held</th><th>No. of Shareholders/Accounts</th><th>No. of Shares held</th><th>Percentage of Shares held (%)</th></tr><tr><td>1-5000</td><td>584</td><td>29005</td><td>0.2516</td></tr><tr><td>5001-10000</td><td>16</td><td>11393</td><td>0.0988</td></tr><tr><td>10001-20000</td><td>11</td><td>17340</td><td>0.1504</td></tr><tr><td>20001-30000</td><td>1</td><td>2256</td><td>0.0196</td></tr><tr><td>30001-40000</td><td>3</td><td>10953</td><td>0.0950</td></tr><tr><td>40001-50000</td><td>3</td><td>13231</td><td>0.1148</td></tr><tr><td>50001-100000</td><td>7</td><td>47780</td><td>0.4145</td></tr><tr><td>100001 and above</td><td>20</td><td>11396132</td><td>98.8553</td></tr><tr><td>TOTAL</td><td>645</td><td>11528090</td><td>100.00</td></tr></table>	Range of Equity Shares held	No. of Shareholders/Accounts	No. of Shares held	Percentage of Shares held (%)	1-5000	584	29005	0.2516	5001-10000	16	11393	0.0988	10001-20000	11	17340	0.1504	20001-30000	1	2256	0.0196	30001-40000	3	10953	0.0950	40001-50000	3	13231	0.1148	50001-100000	7	47780	0.4145	100001 and above	20	11396132	98.8553	TOTAL	645	11528090	100.00			
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100001 and above	20	11396132	98.8553																																										
TOTAL	645	11528090	100.00																																										
13.	Dematerialization of Shares and Liquidity	As on 31st March, 2020; 11,528,090 shares aggregating to Rs. 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 31st March, 2020; 100% shares of the Company are in demat mode. The bifurcation of shares held in DPs as on 31st March, 2020 is given below The Company’s shares are compulsorily traded in dematerialized form on BSE. Bifurcation of the category of shares in physical and electronic mode as on March 31, 2020 is given below: <table><tr><th>Category</th><th>No. of Shareholders</th><th>No. of Shares held</th><th>Percentage of Shares held (%)</th></tr><tr><td>Physical</td><td>0</td><td>0</td><td>0</td></tr><tr><td>NSDL</td><td>245</td><td>1970200</td><td>17.09</td></tr><tr><td>CDSL</td><td>438</td><td>9557890</td><td>82.91</td></tr><tr><td>Total</td><td>683</td><td>11528090</td><td>100.00</td></tr></table>				Category	No. of Shareholders	No. of Shares held	Percentage of Shares held (%)	Physical	0	0	0	NSDL	245	1970200	17.09	CDSL	438	9557890	82.91	Total	683	11528090	100.00																				
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14.	Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:	Not Applicable
15.	Commodity Price Risk or Foreign Exchange Risk and Hedging Activities	Not Applicable
16.	Plant Locations	Not Applicable
17.	Address for Correspondence	All correspondence regarding share transfers, dematerialization of share certificates and other related matters should be addressed to M/s. Maheshwari Datamatics (P) Limited, 23, R.N. Mukherjee Road, 5th Floor Kolkata-700 001 (West Bengal) Members are requested to quote their folio number/DP Id & Client Id in all their correspondence with the Company & the Registrars.
18.	Registrar & Share Transfer Agent	Maheshwari Datamatics (P) Limited. 23, R.N. Mukherjee Road, 5 th Floor Kolkata-700 001 (West Bengal)
19.	List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all Debt Instruments of such Entity or any Fixed Deposit Programme or any Scheme or proposal of the Listing Entity Involving Mobilization of Funds, whether in India or abroad	Not Applicable

20.	Categories of Shareholders as on March 31, 2020	Category	Total No. Shares Held	% of Shareholding
		1. Shareholding of Promoter and Promoter Group		
		A. Indian	8615906	74.74
		B. Foreign		
		Total Shareholding of Promoter and Promoter Group	8615906	74.74
		2. Public Shareholding		
		A. Institutions		
		B. Non-Institutions		
		a. Bodies Corporate	1536027	13.32
		b. Individual Holding		
		i) Nominal Shares Capital up to Rs. 2 Lakh	182913	1.59
		ii) Nominal Share Capital in excess of Rs. 2 Lakh	1173872	10.18
		c. Qualified Foreign Investor	-	-
		d. Investor Education and Protection Fund Authority	17550	0.15
		e. Non Resident Individual	1820	0.02
		C. Any Other - Clearing Member	2	0.00
		Total Public Shareholding	2912184	25.26
		3. Shares Held By Custodians and against which Depository Receipts have been issued (Public)	0	0
		Grand Total (A+B+C)	11528090	100.00

OTHER DISCLOSURES

DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS (RPT) THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF COMPANY AT LARGE

The Company complies with the disclosure requirements as prescribed in Regulation 23 of Listing Regulations pertaining to Related Party Transactions (“RPT”) and follows Ind AS - 24 issued by Institute of Chartered Accountants of India (ICAI). For details on material RPT’s please refer the section ‘Related Party Transaction’ as mentioned in the Boards’ Report.

DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRICTURES IMPOSED BY STOCK EXCHANGE, SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO THE CAPITAL MARKETS DURING THE LAST THREE YEARS:

The Company submitted its Annual Report for FY 2018-19, which was not in the prescribed time limit. With reference to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018, the Company was levied penalty of Rs. 28,320/- for Non-submission of the Annual Report within the period prescribed under the said regulation by the BSE Ltd.

The company paid penalty amount of Rs. 28320/- to the BSE Ltd. on 22nd October, 2019. After considering the submission made by the company and similar requests received from other companies, the stock exchange vide its email dated 7th January, 2020, withdrew the fine amount of Rs. 28,320/- levied for non-compliance with Regulation 34 of SEBI (LODR) Regulations, 2015 for year ended 31st March, 2019.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM AND WHISTLE BLOWER POLICY

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 anyway. 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.

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.

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements prescribed under the Listing Regulations.

THE COMPANY HAS COMPLIED WITH THE FOLLOWING NON-MANDATORY AND DISCRETIONARY REQUIREMENTS AS PER SCHEDULE II PART E OF THE LISTING REGULATIONS

Chairperson’s office is maintained at Company’s expense and all reimbursements are allowed to the Chairperson in performance of his duties.

The Internal Auditors of the Company make presentation to the Audit Committee on their reports.

The Company’s financial statement for FY 2019-20 does not contain any audit qualification. The Company’s audited financial statements are accompanied with unmodified opinion from the statutory auditor of the Company.

POLICY FOR DETERMINING ‘MATERIAL’ SUBSIDIARIES

Please refer Boards’ Report for this policy.

POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

Please refer Boards' Report for this policy.

DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

NIL

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32(7A) OF LISTING REGULATIONS

During the year under review, your Company raised funds in aggregate of Rs. 839.5 crores by issue of 0.01% Compulsorily Convertible Debentures to the tune of Rs. 630 crores and issue of 7% Non-Convertible Non-Cumulative Redeemable Preference Shares to the tune of Rs. 209.50 crores to Mentor Capital Limited.

The Company has utilized the money for buying of properties and buying of goods / movable properties i.e. mutual funds, real estate funds and all other funds, unlisted shares, Portfolio takeover including loan book, Investments etc. upto Rs. 100 crores from Mentor Capital Limited.

Further, the Company has fully utilized the funds for the purpose for which the funds were raised and has obtained a certificate from the Statutory Auditor of the Company to that effect.

PRACTICING COMPANY SECRETARY CERTIFICATION

A certificate from practicing company secretary confirming that none of the Directors on the Board of the Company were debarred or disqualified from being re-appointed under retirement by rotation and/or continuing as Directors of the Company by SEBI, Ministry of Corporate Affairs or any other statutory authorities is attached as Annexure B.

DETAILS OF FEES PAID TO STATUTORY AUDITOR

Statutory Auditor: M/s. Sanghai & Co, Chartered Accountants, Kolkata

Payment to Auditors	Amount in Rs.
Statutory audit fee	1,77,000/-
Tax audit fee	-
Other services	61,360/-
Out of pocket	-
Total	-

DETAILS OF SEXUAL HARASSMENT COMPLAINTS RECEIVED AND REDRESSED

Number of complaints filed during the financial year	Number of complaints disposed of during the financial year	Number of complaints pending as at end of the financial year
Nil	Nil	Nil

COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46 (2) of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER CERTIFICATE

In terms of Regulation 17(8) of the Listing Regulations, the CEO and the CFO made a certification to the Board of Directors in the prescribed format for the year at the review, which has been reviewed by the Audit Committees and taken on record by the Board. The same is attached as Annexure C.

COMPLIANCE CERTIFICATE

Certificate from Mayank Arora & Co, Practicing Company Secretaries, confirming compliances with the conditions of Corporate Governance as stipulated under the Listing Regulations is attached as Annexure D.

EQUITY SHARES IN THE SUSPENSE ACCOUNT:

NIL

ANNUAL REPORT

Annual Report containing, inter alia, Audited Accounts, Auditor's Report, Boards' Report, Corporate Governance Report, and other material and related matters/ information is circulated by email to the Shareholders and others entitled thereto. The copy of Annual Report is also available on Company's website at www.authum.com.

ANNEXURE 'A' TO CORPORATE GOVERNANCE REPORT**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has obtained from all the Members of the Board and Senior Management personnel affirmation that they have complied with the Code of Conduct for Directors and senior management personnel as required under Regulation 26(3) of the Listing Regulations for the FY 2019-20.

Amit Dangi
Whole time Director & Chief Financial Officer
DIN: 06527044

Place: Mumbai
Date: 31st August, 2020

ANNEXURE 'B' TO CORPORATE GOVERNANCE REPORT**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant To Regulation 34(3) And Schedule V Para C Clause (10)(I) Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

To,
The Members of
Authum Investment & Infrastructure Limited,
707, Raheja Centre,
Free Press Journal Marg,
Nariman Point
Mumbai - 400021

In my opinion and to the best of my information, verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) and according to our examination of the relevant records and information provided by AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED ('the Company') and based on representation made by the Management of the Company for the period from 1st April, 2019 to 31st March, 2020 for the purpose of issuing a Certificate as per Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the LODR Regulations') read with Part C of Schedule V of the LODR Regulations, I hereby certify that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority for the period as on 31st March, 2020.

Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mayank Arora & Co.,
Company Secretaries

SD/-
Mayank Arora
Proprietor
Membership No.: F10378
COP No.: 13609

Place: Mumbai
Date: 29th June, 2020
UDIN number: F010378B000395642

CHIEF EXECUTIVE OFFICER/ CHIEF FINANCIAL OFFICER COMPLIANCE CERTIFICATE**To****The Board of Directors****Authum Investment & Infrastructure Limited**

707, Raheja Centre, Free Press Journal Road,

Nariman Point, Mumbai- 400021

Sub: Certificate on financial statements for the financial year ended March 31, 2020 pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

We have reviewed the financial statements, read with the cash flow statement of Authum Investment and Infrastructure Limited for the year ended 31st March, 2020, 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;

Sd/-**Amit Dangi****Whole time Director & Chief Financial Officer****DIN : 06527044****Place: Mumbai****Date: 31st August, 2020**

ANNEXURE 'D' TO CORPORATE GOVERNANCE REPORT CERTIFICATE ON CORPORATE GOVERNANCE

To
The Board of Directors
Authum Investment & Infrastructure Limited
 707, Raheja Centre, Free Press Journal Road,
 Nariman Point, Mumbai- 400021

I have examined all the relevant records of Authum Investment & Infrastructure Limited ('the Company') for the purpose of certifying compliance with the conditions of Corporate Governance under Chapter IV to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the financial year ended March 31, 2020.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation process adopted by the Company for ensuring compliance with the conditions of Corporate Governance. This certificate is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In my opinion and to the best of my information and according to the explanations and information furnished to me, I certify that the Company has complied with all the conditions of Corporate Governance as stipulated in the said Listing Regulations.

I further 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 Mayank Arora & Co.,
Company Secretaries

Sd/-
Mayank Arora
Proprietor
Membership No.: F10378
COP No.: 13609

Place: Mumbai
Date: 02/09/2020
UDIN number: F010378B000647751

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INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Authum Investment & Infrastructure Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2020, and its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The Company has adopted Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. For periods up to and including the year ended March 31, 2019, the Company had prepared and presented its financial statements in accordance with Accounting Standards prescribed under the section 133 of the Act (Indian GAAP). Accordingly, for transition to Ind AS, the Company has prepared its financial statements for the year ended March 31, 2020, together with the comparative financial information for the previous year ended March 31, 2019 and the opening Balance Sheet as at April 01, 2018 under Ind AS. We consider this transition and the required disclosures to be a key audit matter because new accounting policies have been adopted by the Company to comply with these standards. Note No. 1(b) "Significant Accounting Policies" and Note No. 31 "First time Adoption" to the Ind AS financial statements provides detailed information on the significant policies, critical judgement and estimation along with details of exemptions applied from certain requirements under Ind AS, based on which these Ind AS financial statements are prepared.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast

significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B" and
- g. In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations 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: June 29, 2020

Annexure – A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2020, we report that:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(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.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable property as Property, Plant and Equipment.
2. The inventories of Shares being held in electronic mode. Accordingly, paragraph 3(ii) of the Order is not applicable.
3. The Company has granted unsecured loans to companies covered in the register maintained under section 189 of the Act.

(a) The terms and conditions of the aforesaid loans granted by the Company are not prejudicial to the interest of the Company.

(b) The schedule of repayment of principal and payment of interest in respect of the aforesaid loans has been stipulated and the repayments or receipts of principal amounts and interest are regular.

(c) There is no amount which is overdue in respect of the aforesaid loans.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 to the extent applicable to it.
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) According to the information and explanations given to us and on the basis of our examination of the books and records of the Company, the Company is regular in depositing undisputed statutory dues (including income tax, other statutory dues applicable to it) with appropriate authorities. 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 31st March, 2020 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no such statutory dues which have not been deposited on account of any dispute.
8. 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, government or debenture holder.
9. In our opinion and according to the information and explanations provided by the management, the Company has utilised the monies raised by way of debt instruments (Compulsory Convertible Debentures) for the purposes for which they were raised.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. The Company had made preferential allotment or private placement of Redeemable Preference Shares and Compulsory Convertible during FY 2019-2020. In our opinion, the requirement of section 42 of the Act has been complied with and the amount raised has been used for the purposes for which funds were raised.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is Non-Banking Finance Company and it is registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Kamlesh Kumar Agarwal
Partner
Membership No: 067461

Place: Kolkata
Date: June 29, 2020

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Authum Investment & Infrastructure Limited** ("the Company") as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to financial statements and such internal financial controls over financial reporting with reference to financial statements were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Kolkata
Date: June 29, 2020

Kamlesh Kumar Agarwal
Partner
Membership No: 067461

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

CIN: L51109MH1982PLC319008

BALANCE SHEET AS AT 31ST MARCH, 2020

(Amt in Rs.)					
Sr. No.	Particulars	Note No.	As at 31/03/2020	As at 31/03/2019	As at 01/04/2018
	ASSETS				
1	Financial Assets				
(a)	Cash and Cash Equivalents	2	5,785,203	746,149	2,945,982
(b)	Receivables				
	(I) Trade Receivables	3	115,072,058	-	-
	(II) Other Receivables		-	-	-
(c)	Loans	4	1,698,517,295	-	-
(d)	Investments	5	3,304,816,197	572,381,412	983,771,917
(e)	Other Financial Assets	6	-	47,345,010	347,692,245
2	Non-Financial Assets				
(a)	Investment Property	7	1,815,150,000	-	-
(b)	Property, Plant and Equipment	8	12,363	27,506	3,663
(c)	Other Non-Financial Assets	9	14,236,473	9,070,342	9,746,779
	Total Assets		6,953,589,588	629,570,419	1,344,160,587
	LIABILITIES AND EQUITY				
	LIABILITIES				
1	Financial Liabilities				
(a)	Payables				
	(I) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10	67,067	46,534,558	319,042,323
(b)	Borrowings (Other than Debt Securities)	11	631,998,034	88,398,164	156,044,922
(c)	Subordinated Liabilities	12	2,095,000,000	-	-
(d)	Other Financial Liabilities	13	801,307	-	-
2	Non-Financial Liabilities				
(a)	Provisions	14	4,246,300	3,349,645	3,512,039
(b)	Other Non-Financial Liabilities	15	23,761,092	717,112	656,639
3	EQUITY				
(a)	Equity Share Capital	16	115,280,900	115,280,900	115,280,900
(b)	Instruments entirely equity in nature	17	6,300,000,000	-	-
(c)	Other Equity	18	(2,217,565,112)	375,290,040	749,623,763
	Total Liabilities and Equity		6,953,589,588	629,570,419	1,344,160,587

Notes 1-37 form an integral part of these financial statements.

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: Mumbai
Date: June 29, 2020

For and on behalf of the Board

Alpana Dangi
Director
DIN: 01506529

Amit K Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

CIN: L51109MH1982PLC319008

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

(Amt in Rs.)

Sr. No.	Particulars	Note No.	For the Year ended 31.03.2020	For the Year ended 31.03.2019
I.	Revenue from Operations			
	Interest Income	19	30,694,415	297,418
	Dividend Income		75,446,832	3,088,653
	Fees and Commission Income		100,000,000	-
	Net Gain / (Loss) on Trading in Shares and Securities		(47,470,113)	(140,663,520)
	Net Gain / (Loss) on Derivatives Trading		(33,738,130)	(202,492,931)
	Net Gain / (Loss) on Speculation in Shares & Securities		15,359	(17,940,742)
	Net Gain / (Loss) on Sale of Investments		(230,168,779)	-
	Total Revenue from operations		(105,220,415)	(357,711,121)
II.	Other Income		186,088	-
III.	Total Income (I+II)		(105,034,327)	(357,711,121)
IV.	Expenses			
	Finance Costs	20	20,948,909	9,071,423
	Employee Benefits Expenses	21	3,010,591	1,924,393
	Depreciation, Amortization and Impairment	22	15,143	20,157
	Others Expenses	23	23,885,133	5,606,629
	Total Expenses		47,859,776	16,622,602
V.	Profit / (Loss) Before Tax		(152,894,103)	(374,333,723)
	Tax Expense:			
	Current Tax		-	-
	Income Tax for Earlier Years		39,234	-
VI.	Profit / (Loss) for the period		(152,933,337)	(374,333,723)
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	(i) Fair Valuation of Equity Instruments through Other Comprehensive Income		(2,439,921,815)	-
	Other Comprehensive Income		(2,439,921,815)	-
	Total Comprehensive Income for the period		(2,592,855,152)	(374,333,723)
	Earnings per equity share			
	Basic (Rs.)		(13.27)	(32.47)
	Diluted (Rs.)		(13.27)	(32.47)

Notes 1-37 form an integral part of these financial statements.

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: Mumbai
Date: June 29, 2020

For and on behalf of the Board

Alpana Dangi
Director
DIN: 01506529

Amit K Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED
CIN: L51109MH1982PLC319008
CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2019-2020

(Amt in Rs.)			
Sr. No.	Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	(152,894,103)	(374,333,723)
	Adjustment for:		
	Interest Expenses	20,948,909	9,071,423
	Depreciation	15,143	20,157
	Net Loss on Sale of Investments	230,168,779	-
	Contingent Provisions against Standard Assets	4,246,045	(60,819)
	Operating Profit	102,484,773	(365,302,962)
	Adjustment for working capital changes		
	Decrease/(Increase) in Receivables	(115,072,058)	-
	Decrease/(Increase) in Loans	(1,698,517,295)	-
	Decrease/(Increase) in Other Financial Assets	47,345,010	300,347,235
	Decrease/(Increase) in Other Non-Financial Assets	(73,291)	706,180
	Increase / (decrease) in Trade Payables	(46,467,491)	(272,507,765)
	Increase / (decrease) in Other Financial Liabilities	801,307	-
	Increase / (decrease) in Other Non-Financial Liabilities	23,043,980	60,473
	Cash generated / (used) from operations	(1,686,455,065)	(336,696,840)
	Income Tax Paid (net of refunds)	(8,481,463)	(29,742)
	Net cash generated / (used) from operating activities (A)	(1,694,936,528)	(336,726,582)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(Purchase) / Sale of Investments	(5,402,525,379)	411,390,505
	(Purchase) / Sale of Property, Plant and Equipment	-	(44,000)
	(Purchase) / Sale of Investments Property	(1,815,150,000)	-
	Net cash generated / (used) from investing activities (B)	(7,217,675,379)	411,346,505
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceed from issue of Compulsory Convertible Debentures	6,300,000,000	-
	Proceed from issue of Redeemable Preference Shares	2,095,000,000	-
	Proceeds / (Repayment) of Borrowings	543,599,870	(67,646,758)
	Dividend Paid	-	(101,575)
	Interest Expenses	(20,948,909)	(9,071,423)
	Net cash generated / (used) from financing activities (C)	8,917,650,961	(76,819,756)
	Net Increase/(decreased) in cash and cash equivalents during the year (A+B+C)	5,039,054	(2,199,833)
	Cash and cash equivalents at the beginning of the year	746,149	2,945,982
	Cash and cash equivalents at the end of the year	5,785,203	746,149

Notes:

- (i) The above cash flow statement has been prepared under indirect method as set out in Ind AS 7: "Statement of Cash Flows" as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- (ii) Figures in brackets indicate cash outflows.

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: Mumbai
Date: June 29, 2020

For and on behalf of the Board

Alpana Dangi
Director
DIN: 01506529

Amit K Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

**AUTHUM INVESTMENT & INFRASTRUCTURE
LIMITED**

CIN: L51109MH1982PLC319008

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2020

(Amt in Rs.)

A) SHARE CAPITAL	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Balance at the beginning of the reporting period	115,280,900	115,280,900	115,280,900
Changes in Equity Share Capital during the year	-	-	-
Balance at the end of the reporting period	115,280,900	115,280,900	115,280,900

B) OTHER EQUITY

(Amt in Rs.)

Reserves & Surplus	Statutory Reserve Fund	Amalgamation Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as on 01/04/2018	132,794,902	105,563,298	511,265,563	-	749,623,763
Profit for the year	-	-	(374,333,723)	-	(374,333,723)
Other comprehensive Income	-	-	-	-	-
Additions	-	-	-	-	-
Transfers	-	-	-	-	-
Total for the year	-	-	(374,333,723)	-	(374,333,723)
Dividends	-	-	-	-	-
Tax on Dividends	-	-	-	-	-
Balance as on 31/03/2019	132,794,902	105,563,298	136,931,840	-	375,290,040
Balance as on 01/04/2019	132,794,902	105,563,298	136,931,840	-	375,290,040
Profit for the year	-	-	(152,933,337)	-	(152,933,337)
Other comprehensive Income	-	-	-	(2,439,921,815)	(2,439,921,815)
Additions	-	-	-	-	-
Transfers	-	-	-	-	-
Total for the year	-	-	(152,933,337)	(2,439,921,815)	(2,592,855,152)
Dividends	-	-	-	-	-
Tax on Dividends	-	-	-	-	-
Balance as on 31/03/2020	132,794,902	105,563,298	(16,001,497)	(2,439,921,815)	(2,217,565,112)

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

Kamlesh Kumar Agarwal
Partner
Membership No: 067461

Place: Mumbai
Date: June 29, 2020

For and on behalf of the Board

Alpana Dangi
Director
DIN: 01506529

Amit K Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

1. NOTES TO THE FINANCIAL STATEMENTS

(a) COMPANY OVERVIEW

Authum Investment and Infrastructure Limited ('the Company') is a Public Limited Company incorporated in India with its registered office located at 707, Raheja Center, Nariman Point, Mumbai – 400021. The Company is listed on Bombay Stock Exchange & The Calcutta Stock Exchange. The Company is a non-deposit taking Systemically Important Non-Banking Financial Company ("NBFC") registered with the Reserve Bank of India (RBI) under Section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in the business of providing loans and making investments in shares and securities.

(b) SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

For periods up to and including the year ended March 31, 2019, the Company presented its financial statements under the historical cost convention and accrual basis of accounting complying with the provisions of the Companies Act 2013, and in accordance with generally accepted accounting principles in India ('Indian GAAP' or 'previous GAAP').

The date of transition to Ind AS is 1st April 2018. These financial statements are the first financial statements of the company under Ind AS. Refer note 31 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

Company's financial statements are prepared in Indian Rupees, which is also its functional currency. The Financial Statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period.

Measurement of fair values

The Company's accounting policies and disclosures require the measurement of financial assets and liabilities at fair values. The Company has established policies and procedures with respect to measurement of fair values.

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

Level 1 - The fair value of financial instruments traded in active markets is based on quoted (unadjusted) market prices at the end of the reporting period.

Level 2 - The fair valuation of instruments not traded in active markets is determined based on observable market data and by using valuation techniques.

Level 3 - Where one or more of the significant inputs are not from observable market data.

Revenue Recognition:

- Profit or losses in respect of Investments / dealing in shares and securities are recognized on trade dates.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

- Profit /Loss on dealing in securities and derivatives comprises profit/loss on sale of securities, unrealized profit/loss on securities held as stock in trade and profit/loss on equity derivative instruments.
- Profit/Loss on sale of securities is determined based on the FIFO method. Profit/loss on exchange traded equity derivatives transactions are accounted for based on the 'Guidance Note on Accounting for Equity Index and equity stock Futures and Options' issued by the Institute of Chartered Accountants of India.
- Dividend income on units of shares/mutual fund is recognised on receipt basis and any gain/losses on mutual fund are recognized on the date of Sale.
- Interest income is accounted on accrual basis except in respect of substandard assets where income is accounted on receipt basis.
- In respect of other items of income, the company accounts the same on Accrual basis.
- **Equity Index/Stock-Futures**
 - a) Equity index/Stock Futures are marked-to-market. Debit or credit balance disclosed under loans and advances or current liabilities, respectively, in the Mark-to-Market-Equity Index/Stock futures account.
 - b) As on the balance sheet date, the Profit/loss on open positions in index/stock futures is accounted for as follows:
 - Credit balance in the "Mark-to-Market Margin-Equity Index/Stock Futures account" "being anticipated profit, is ignored and no credit is taken to profit and loss account.
 - Debit balance in the "Mark-to-Market Margin-Equity Index/Stock Futures account" "being anticipated loss, is recognized in the profit and loss account.
 - c) On final settlement or squaring-up of contracts for Equity Index/stock Futures, the profit or loss is calculated as difference between settlement/ squaring-up price and contract price. Accordingly debit or credit balance pertaining to the settled/squared-up contract in "Mark-to-Market Margin-Equity Index/Stock Futures account" "is recognized in the profit and loss account upon expiry of the Contracts. When more than one contract in respect of the relevant series of Equity Index/Stock Futures to which the squared-up contract pertains is outstanding at the time of the squaring-up of the Contract, the contract price of the contract so squared-up is determined using weighted average method for calculating profit/loss on squaring-up.

Financial Assets Initial Recognition

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent Measurement

Financial Asset measured at Amortised Cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****Financial assets at fair value through other comprehensive income: (FVTOCI)**

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal and the interest on the principal outstanding.

Financial assets at Fair value through profit or loss: (FVTPL)

Any financial asset not subsequently measured at amortized cost or at fair value through other comprehensive income, is subsequently measured at fair value through profit or loss. Financial assets falling in this category are measured at fair value and all changes are recognized in the Statement of Profit and Loss.

Investments in Subsidiary and Associates

The Company has accounted for its investments in Subsidiary and Associates at cost.

All other equity investments are measured at fair value, with value changes on these instruments, excluding dividends, are recognized in the Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to profit and loss on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Financial Liabilities Initial Recognition

All financial liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

De-Recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset.

A financial liability (or a part of a financial liability) is derecognised when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of Financial Assets

The Company applies the Expected Credit Loss (ECL) model for recognizing impairment losses if any on financial assets.

12 months ECL represents the expected default events on the financial asset that are possible within 12 months after the reporting date.

Where the credit risk on the financial assets has not increased significantly since initial recognition, the loss is measured at an amount equal to 12 months ECL.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020**

Where the credit risk on the financial assets has increased significantly since initial recognition, the loss is measured at an amount equal to the lifetime expected credit loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when the Company has a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Leases**The Company as lessee**

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

Employee Benefits**SHORT TERM EMPLOYEE BENEFITS**

As per the employment policy of the Company, short term employee benefits for services rendered by employees are recognized during the period when the services are rendered.

Defined benefit plans**Gratuity**

The Company provides a lump sum payment to eligible employees, at retirement or resignation of employment based on the last drawn salary and years of employment with the Company as per the provisions of the Payment of Gratuity Act, 1972.

The liability or asset recognized in the Balance Sheet in respect of a defined gratuity plan is the present value of defined benefit obligation at the end of the reporting period less the fair value of plan assets. Gratuity liability is a defined benefit obligation and is recorded based on actuarial valuation using the projected unit credit method made at the end of the year.

The present value of defined benefit obligation is determined by discounting the estimated future cash out flows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The gratuity liability and net periodic gratuity cost is actuarially determined after considering discount rates, expected long term return on plan assets and increase in compensation levels.

Recognition and Measurement of Defined Benefit Plans

Re-measurement gains or losses arising from Experience Adjustments and changes in actuarial assumptions are recognized in the period they occur, directly in the Other Comprehensive Income. They are included in the statement of changes in equity and in the Balance Sheet. Re-measurements comprising actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to Statement of Profit or Loss in subsequent periods.

Changes in present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement of Profit and Loss.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****Income Taxes**

Income-tax expense comprises current tax (amount of tax for the period determined in accordance with The Income Tax law) and deferred tax charge or credit (reflecting the tax effects of temporary differences between tax bases of assets and liabilities and their carrying amounts in the financial statements). Taxes are recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in equity or in the Other Comprehensive Income.

Current tax

Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Income Tax Act, 1961. Current tax comprises the tax payable on the taxable income or loss for the year and any adjustment to the tax payable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are off set only if, the Company:

- a) has a legally enforceable right to set off the recognized amounts; and
- b) intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilized.

Deferred tax assets are reviewed at each reporting date and based on management's judgement, are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax assets and liabilities are offset only if the Company:

- a) has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

Current and Deferred tax for the year - OCI

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****Property, plant and equipment**

The property plant and equipment are the assets held for the use in the supply of services.

Property, plant and equipment's are stated in the balance sheet at cost (net of duty/ tax credit availed) less accumulated depreciation and accumulated impairment losses.

Cost of acquisition is inclusive of freight, non-refundable duties & taxes and other directly attributable cost of bringing the asset to its working condition for the intended use.

Freehold land is not depreciated.

An item is recognised as property plant and equipment if and only if it is probable that future economic benefits associated with the item will flow to the Company and its costs can be measured reliably.

Subsequent expenditure is added to the carrying amount or recognised as separate asset only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

Depreciation commences when the assets are ready for their intended use. Where the property plant and equipment is not ready for its intended use as on the balance sheet date it is disclosed as capital work in progress

Depreciation is recognised to write off the cost of assets less their residual values over their useful lives, using the written down value method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of the property plant equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of the item of property plant equipment is determined as the difference between the sale proceeds and carrying amount of the asset and is recognised in profit and loss.

Investment Property

Properties held to earn rental income or for capital appreciation or both and that is not occupied by the Company is classified as Investment Property.

It is measured initially at cost of acquisition including transaction costs, borrowing cost and other directly attributable cost in bringing the asset to its working condition for its intended use.

Subsequent expenditure is capitalized to the asset carrying amount only when it is probable that the future economic benefit associated with the expenditure will flow to the company.

Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined by property valuer, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued.

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of derecognition.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****Intangible assets**

Intangible assets are identified non-monetary assets without physical existence. Intangible assets represent Computer software whose cost is amortised over their expected useful life on a straight-line basis.

Intangible assets with finite useful lives that are acquired separately are capitalised and carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over the estimated useful life of the asset.

Intangible assets are recognised in books only when it is probable that future economic benefits associated with the asset will flow to the company and the cost can be measured reliably.

The cost of the intangible asset shall include the purchase price, including non-refundable duties and taxes, all the directly attributable costs to bring the intangible to the present location, working condition and intended use.

Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to ascertain impairment based on internal / external factors. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the net selling price of the assets and their value in use.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Foreign Currency Transactions

Transactions in foreign currency are accounted at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

Dividend

The final Dividend on shares is recorded as a liability on the date of approval by the Shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

Cash Flow Statement

Statement of cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****Provisions and Contingent Liabilities**

Provisions are recognized when the Company, as a result of a past event, has a present obligation and it is probable that the Company will be required to settle the obligation for which a reliable estimate can be made.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when

- (i) there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company (or)
- (ii) there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Earnings Per Share

The basic earnings per share has been computed by dividing the net income attributable to equity shareholders by weighted average number of equity shares outstanding during the year.

The diluted earnings per share has been computed using weighted average number of shares adjusted for effects of all potentially dilutive equity shares.

(c) Approach on exemptions under Ind AS 101 First Time Adoption of Indian Accounting Standards (Ind AS)

The Company has elected to take the following exemptions as per Ind AS 101 to facilitate transition from Indian GAAP ('previous GAAP') to Ind AS.

- Deemed cost for property, plant and equipment, intangible assets and investment property:

The Company has opted to adopt the carrying amount determined in accordance with the previous GAAP for property plant and equipment, intangible assets and investment property as deemed cost on transition.

- Derecognition of financial assets and financial liabilities:

The Company has opted to apply derecognition requirements as per Ind AS 109 prospectively for transactions on or after 1st April 2018.

- Deemed cost for investments in Subsidiaries and Associates:

The Company has opted to apply the exemption of considering previous GAAP carrying amounts as deemed cost under Ind AS for its investments in Subsidiaries and Associates.

- Past Business Combinations: The Company has elected not to apply Ind AS 103 – Business Combinations retrospectively to past business combinations that occurred before the transition date.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020**

- **Estimates:**
On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.
- Previous GAAP figures have been reclassified / regrouped wherever necessary to confirm with financial statements prepared under Ind AS.

(d) Critical accounting judgments and key sources of estimation uncertainty

The preparation of financial statements in accordance with Ind AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The actual results may differ from these estimates. The Company's management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognised prospectively in the current and future periods.

Useful lives of Property Plant and Equipment / Intangible Assets

Property, Plant and Equipment / Intangible Assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

Impairment of Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****NOTE 2: CASH AND CASH EQUIVALENTS**

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
(i) Cash on hand	113,945	67,593	64,029
(ii) Balances with banks in current account	5,671,258	678,556	2,780,378
(iii) Balances with banks in dividend accounts	-	-	101,575
Total	5,785,203	746,149	2,945,982

NOTE 3: RECEIVABLES

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
Trade Receivables			-
(a) Receivables considered good - Secured	-	-	-
(b) Receivables considered good - Unsecured	115,072,058	-	-
Total	115,072,058	-	-

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

NOTE 4: LOANS

[illegible]

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

NOTE 5: INVESTMENTS

[illegible]

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

(ii)	-	3,155,500,581	-	-	3,155,500,581	149,315,616	3,304,816,197	-	86,376,752	397,649,716	-	484,026,468	88,354,944	572,381,412	-	86,376,752	809,040,221	-	895,416,973	88,354,944	983,771,917
Investment in India																					
Total (B) Gross	-	3,155,500,581	-	-	3,155,500,581	149,315,616	3,304,816,197	-	86,376,752	397,649,716	-	484,026,468	88,354,944	572,381,412	-	86,376,752	809,040,221	-	895,416,973	88,354,944	983,771,917
(C)																					
Less:																					
Allowance for impairment loss (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net D=(A-C)	-	3,155,500,581	-	-	3,155,500,581	149,315,616	3,304,816,197	-	86,376,752	397,649,716	-	484,026,468	88,354,944	572,381,412	-	86,376,752	809,040,221	-	895,416,973	88,354,944	983,771,917

NOTE 6: OTHER FINANCIAL ASSETS

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
Margin Deposit for Futures & Options	-	47,345,010	304,230,755
Dividend Receivable	-	-	19,058,800
Other Receivable	-	-	24,402,690
Total	-	47,345,010	347,692,245

NOTE 7: INVESTMENT PROPERTY

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
Investment in Immovable Property			
Opening Balance	-	-	-
Add:Additions During the year	1,815,150,000	-	-
Less:Disposals	-	-	-
Total	1,815,150,000	-	-

(i) Amount recognised in the Statement of Profit and Loss for Investment property-NIL

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020**NOTE 8: PROPERTY, PLANT AND EQUIPMENTS**

Particulars	Computer	Total
Gross Block	Rs.	Rs.
Balance as at April 01,2018	70,600	70,600
Additions	44,000	44,000
Disposals	-	-
Balance as at March 31,2019	114,600	114,600
Additions	-	-
Disposals	-	-
Balance as at March 31,2020	114,600	114,600
Accumulated Depreciation and Impairment		
Balance as at April 01,2018	66,937	66,937
Charge for the year	20,157	20,157
Disposals	-	-
Balance as at March 31,2019	87,094	87,094
Charge for the year	15,143	15,143
Disposals	-	-
Balance as at March 31,2020	102,237	102,237
Net carrying amount as at April 01,2018	3,663	3,663
Net carrying amount as at March 31,2019	27,506	27,506
Net carrying amount as at March 31,2020	12,363	12,363

NOTE 9: OTHER NON-FINANCIAL ASSETS

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
Security Deposits	60,000	60,000	60,000
Balance With Government Authorities	13,732,264	8,639,424	8,609,681
Other Receivables	444,209	370,918	1,077,098
Total	14,236,473	9,070,342	9,746,779

NOTE 10: TRADE PAYABLES

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
Total outstanding dues of Micro enterprise and Small enterprises	-	-	-
Total outstanding dues of creditors other than Micro enterprise and small enterprise			
Goods	-	-	-
Services	67,067	46,534,558	319,042,323
Total	67,067	46,534,558	319,042,323

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

NOTE 11: BORROWINGS

Particulars	As at 31 March, 2020				As at 31 March, 2019				As at 01 April, 2018			
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Amortised Cost	At Fair Value Through P&L	Designated at fair value through P&L	Total	Amortised Cost	At Fair Value Through P&L	Designated at fair value through P&L	Total	Amortised Cost	At Fair Value Through P&L	Designated at fair value through P&L	Total
In India												
Loans from related parties	40,026,460	-	-	40,026,460	-	-	-	-	-	-	-	-
Loans repayable on demand - Secured	491,971,574	-	-	491,971,574	85,590,349	-	-	85,590,349	76,044,922	-	-	76,044,922
Loans repayable on demand - Unsecured	100,000,000	-	-	100,000,000	2,807,815	-	-	2,807,815	80,000,000	-	-	80,000,000
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	631,998,034	-	-	631,998,034	88,398,164	-	-	88,398,164	156,044,922	-	-	156,044,922

NOTE 12: SUBORDINATED LIABILITIES

(Amt in Rs.)

	As at 31 March, 2020				As at 31 March, 2019				As at 01 April, 2018			
Particulars	Amortised Cost	At Fair Value Through P&L	Designated at fair value through P&L	Total	Amortised Cost	At Fair Value Through P&L	Designated at fair value through P&L	Total	Amortised Cost	At Fair Value Through P&L	Designated at fair value through P&L	Total
(A) In India												
7% Redemmmable Preference Shares other than those that qualify as Equity	2,095,000,000	-	-	2,095,000,000	-	-	-	-	-	-	-	-
Total	2,095,000,000	-	-	2,095,000,000	-	-	-	-	-	-	-	-

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****NOTE 13: OTHER FINANCIAL LIABILITIES**

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
Interest Accrued but not Due	665,753	-	-
Debenture Interest Payable	135,554	-	-
Total	801,307	-	-

NOTE 14: PROVISIONS

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
Provision for Income Tax	-	3,349,390	3,349,390
Proposed Dividend	-	-	101,575
Contingent Provision Against Standard Asset	4,246,300	255	61,074
Total	4,246,300	3,349,645	3,512,039

NOTE 15: OTHER NON-FINANCIAL LIABILITIES

Particulars	As at 31 March, 2020 Rs.	As at 31 March, 2019 Rs.	As at 01 April, 2018 Rs.
Statutory Dues Payable	22,857,767	400,969	354,759
Others	903,325	316,143	301,880
Total	23,761,092	717,112	656,639

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

NOTE 16: EQUITY SHARE CAPITAL

Particulars	31.03.2020		31.03.2019		01.04.2018	
	No. of Shares	Value	No. of Shares	Value	No. of Shares	Value
		Rs		Rs		Rs
AUTHORISED:						
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	12,000,000	120,000,000	12,000,000	120,000,000

ISSUED, SUBSCRIBED AND FULLY PAID UP:

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	11,528,090	115,280,900	11,528,090	115,280,900

(a) Reconciliation of shares outstanding at the beginning and at the end of the year:

Equity Shares	31.03.2020		31.03.2019		01.04.2018	
	No. of Shares	Value	No. of Shares	Value	No. of Shares	Value
		Rs		Rs		Rs
Shares outstanding at the beginning of the year	11,528,090	115,280,900	11,528,090	115,280,900	11,528,090	115,280,900
Add: Issued during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	11,528,090	115,280,900	11,528,090	115,280,900	11,528,090	115,280,900

(b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company.

Name of Shareholder	31.03.2020		31.03.2019		01.04.2018	
	Number of Shares	Percentage holding	Number of Shares	Percentage holding	Number of Shares	Percentage holding
Mrs. Alpana Dangi	86,15,906	74.74%	2,343,858	20.33%	-	-
Khazana Tradelinks Pvt Ltd	1,085,000	9.41%	1,385,000	12.01%	1,385,000	12.01%
Pagaria Holding Pvt Ltd	-	-	625,000	5.42%	903,200	7.83%
Vinod Lodha	-	-	1,156,654	10.03%	1,156,654	10.03%

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020**NOTE 17: INSTRUMENTS ENTIRELY EQUITY IN NATURE**

Particulars	As At 31 March, 2020			As At 31 March, 2019			As At 01 April, 2018		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Balance at the beginning of the reporting period i.e. 01.04.2019	Addition/ Changes in Compulsory Convertible Debentures during the period	Balance at the end of the reporting period i.e. 31.03.2020	Balance at the beginning of the reporting period i.e. 01.04.2018	Addition/ Changes in Compulsory Convertible Debentures during the period	Balance at the end of the reporting period i.e. 31.03.2019	Balance at the beginning of the reporting period i.e. 01.04.2017	Addition/ Changes in Compulsory Convertible Debentures during the period	Balance at the end of the reporting period i.e. 31.03.2018
Compulsory Convertible Debentures	-	6,300,000,000	6,300,000,000	-	-	-	-	-	-
Total	-	6,300,000,000	6,300,000,000	-	-	-	-	-	-

(c) Details of Debenture holders holding more than 5% Debentures in the company

Name of Debenture holder	31.03.2020			31.03.2019			31.03.2018		
	Number of Debentures	Value Rs.	Percentage holding	Number of Debentures	Value Rs.	Percentage holding	Number of Debentures	Value Rs.	Percentage holding
Mentor Capital Limited	6,300,000	6,300,000,000	100.00%	-	-	-	-	-	-

Terms and Conditions

- i) No. of debentures - 63 Lakh
Face Value per CCD - Rs. 1000/-
Coupon Rate - 0.01% Per Annum
- ii) CCD Shall be compulsorily converted into equity shares within 18 (eighteen) months from the allotment of CCDs such that the holder of CCD shall have the right to apply for conversion of CCDs into equity shares of the company on the expiry of 17 (Seventeen) months from the date of allotment.
- iii) Relevant date for the purpose of calculating the price of the Conversion Shares shall be, the date 30 (thirty) days prior to the date on which the holder the said CCDs become entitled to apply for equity shares of the Company, in accordance with the ICDR Regulations.
- iv) The CCDs and equity shares issued upon conversion of the CCDs shall be subject to lock-in as provided under the provisions of the ICDR Regulations. Subject to the aforesaid lock-in requirements, the CCDs and equity shares issued upon conversion of the CCDs shall be freely transferable.
- v) The CCDs shall be unsecured.

- vi) The CCDs shall be convertible into ordinary equity shares at a price as may be arrived at in accordance with the ICDR Regulations at the time of conversion.
- vii) The Conversion Shares issued to the Proposed Allottee shall rank pari passu with the then existing ordinary equity shares of the Company in all respects, including as to dividend.

NOTE 18: OTHER EQUITY

(Amt in Rs.)

Reserves & Surplus	Statutory Reserve Fund	Amalgamation Reserve	Securities Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as on 01/04/2018	132,794,902	105,563,298	-	-	511,265,563	-	749,623,763
Profit for the year	-	-	-	-	(374,333,723)	-	(374,333,723)
Other comprehensive Income	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Total for the year	-	-	-	-	(374,333,723)	-	(374,333,723)
Dividends	-	-	-	-	-	-	-
Tax on Dividends	-	-	-	-	-	-	-
Balance as on 31/03/2019	132,794,902	105,563,298	-	-	136,931,840	-	375,290,040
							-
Balance as on 01/04/2019	132,794,902	105,563,298	-	-	136,931,840	-	375,290,040
Profit for the year	-	-	-	-	(152,933,337)	-	(152,933,337)
Other comprehensive Income	-	-	-	-	-	(2,439,921,815)	(2,439,921,815)
Additions	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Total for the year	-	-	-	-	(152,933,337)	(2,439,921,815)	(2,592,855,152)
Dividends	-	-	-	-	-	-	-
Tax on Dividends	-	-	-	-	-	-	-
Balance as on 31/03/2020	132,794,902	105,563,298	-	-	(16,001,497)	(2,439,921,815)	(2,217,565,112)

Other Comprehensive Income

This represents the cumulative gains and losses arising on the revaluation of equity financial instruments measured at fair value through other comprehensive income.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

NOTE 19: INTEREST INCOME

Particulars	Year Ended 31 March, 2020			Year Ended 31 March, 2019		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at amortised cost	On Financial Assets measured at fair value through P&L	On Financial Assets measured at fair value through OCI	On Financial Assets measured at amortised cost	On Financial Assets measured at fair value through P&L
Interest on Loans	-	30,495,988	-	-	168,767	-
Other Interest	-	198,427	-	-	128,651	-
Total	-	30,694,415	-	-	297,418	-

NOTE 20: FINANCE COST

Particulars	Year Ended 31 March, 2020		Year Ended 31 March, 2019	
	Rs.	Rs.	Rs.	Rs.
	On Financial liabilities measured at fair value through P&L	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through P&L	On Financial liabilities measured at Amortised Cost
Interest on borrowings				
Interest on Borrowings	-	19,464,422	-	8,874,156
Interest on Compulsory Convertible Debenture		150,616		-
Others	-	68,478	-	197,267
Other Borrowing Cost	-	1,265,393	-	-
Total	-	20,948,909	-	9,071,423

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****NOTE 21: EMPLOYEE BENEFITS**

Particulars	Year Ended 31 March, 2020 Rs.	Year Ended 31 March, 2019 Rs.
Salaries and Bonus	2,107,221	1,238,527
Director's Remuneration	850,000	600,000
Staff Welfare	53,370	85,866
Total	3,010,591	1,924,393

NOTE 22: DEPRECIATION, AMORTIZATION AND IMPAIRMENT

Particulars	Year Ended 31 March, 2020 Rs.	Year Ended 31 March, 2019 Rs.
Depreciation on Property, Plant and Equipment (Refer Note 8)	15,143	20,157
Total	15,143	20,157

NOTE 23: OTHER EXPENSES

Particulars	Year Ended 31 March, 2020 Rs.	Year Ended 31 March, 2019 Rs.
Rent, Taxes and Energy Costs	384,380	357,155
Repair & Maintenance	25,860	254,018
Communication Costs	148,729	81,742
Printing & Stationery	87,121	112,545
Advertisement Expenses	161,819	9,384
Director Sitting Fees	66,668	45,000
Auditors Remuneration:		
For Audit Fees	177,000	118,000
For Other Services	61,360	14,160
Professional & Consultancy Charges	580,012	209,600
ROC Fees (including Stamp Duty)	8,360,000	-
Securities Transaction Tax	8,233,919	3,793,291
Other Expenditure	5,598,265	611,734
Total	23,885,133	5,606,629

Note 24: Tax Expense

Particulars	Year Ended 31 March, 2020 Rs.	Year Ended 31 March, 2019 Rs.
Current Tax	-	-
Income Tax for Earlier Years	39,234	-
Total payment to Auditors	39,234	-

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****Note 25: Earnings Per Share**

Particulars	Year Ended 31 March, 2020 Rs.	Year Ended 31 March, 2019 Rs.
Net Profit attributable to equity share holders (Rs.)	(152,933,337)	(374,333,723)
Nominal Value of equity shares (Rs.)	10	10
Weighted Average of number of Equity shares	11,528,090	11,528,090
Basic Earnings Per Share (Rs.)	(13.27)	(32.47)
Diluted Earnings Per share (Rs.)	(13.27)	(32.47)

NOTE 26: PAYMENT TO AUDITORS (INCLUDING GOODS AND SERVICE TAX)

Particulars	Year Ended 31 March, 2020 Rs.	Year Ended 31 March, 2019 Rs.
Statutory Audit Fees	177,000	118,000
Other Services	61,360	14,160
Total payment to Auditors	238,360	132,160

Note 27: Category - wise classification of Financial Instruments**As on 31st March 2020****Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)**

Particulars	Carrying Amount	Level 1	Level II	Level III
Equity Shares	3,081,700,581	3,081,700,581	-	-
Equity Shares Unlisted	73,800,000	-	73,800,000	-

Financial Assets measured at Amortised Cost/ Cost

Cash and Cash Equivalents	5,785,203
Trade Receivables	115,072,058
Loans	1,698,517,295
Mutual Fund	149,315,616

Financial Liabilities measured at Amortised Cost/ Cost

Trade payables	67,067
Borrowings	631,998,034
Subordinated Liabilities	2,095,000,000
Other Financial Liabilities	801,307

As on 31st March 2019**Financial Assets measured at Fair Value through Profit or Loss (FVTPL)**

Particulars	Carrying Amount	Level 1	Level II	Level III
Equity Shares	397,649,716	397,649,716	-	-

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020**Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)**

Equity Shares Unlisted	86,376,752	-	86,376,752	-
------------------------	------------	---	------------	---

Financial Assets measured at Amortised Cost/ Cost

Cash and Cash Equivalents	746,149
Venture Capital Funds	88,354,944
Other Financial Assets	47,345,010

Financial Liabilities measured at Amortised Cost/ Cost

Trade payables	46,534,558
Borrowings	88,398,164

As on 1st April 2018**Financial Assets measured at Fair Value through Profit or Loss (FVTPL)**

Particulars	Carrying Amount	Level 1	Level II	Level III
Mutual Fund	130,386,459	130,386,459	-	-
Equity Shares	678,653,762	678,653,762	-	-

Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)

Equity Shares Unlisted	86,376,752	-	86,376,752	-
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Financial Assets measured at Amortised Cost/ Cost

Cash and Cash Equivalents	2,945,982
Venture Capital Funds	88,354,944
Other Financial Assets	347,692,245

Financial Liabilities measured at Amortised Cost/ Cost

Trade payables	319,042,323
Borrowings	156,044,922

1. In case of trade receivables, cash and cash equivalents, trade payables, short term borrowings and other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Fair Value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 hierarchy - Includes Financial Instruments measured using quoted prices in the active market.

Level 2 hierarchy - The Fair value of Financial Instruments that are not traded in an active market, is determined using valuation techniques which maximize the use of observable market data.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020**

Level 3 hierarchy - Inputs are not based on observable market data. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

B. Measurement of fair values

Financial instruments fair valued under Level 3 hierarchy are measured using Market multiples method.

The carrying amount of trade receivables, cash and cash equivalents, other financial assets, trade payables and other financial liabilities are considered to be the fair value due to short term nature.

There are no transfers between level 1, level 2 and level 3 during the year.

Note 28: Capital Management

The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital to ensure that it will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of the debt and equity balance. The Company's policy is to maintain a strong capital base so as to maintain investors, creditors and market confidence to sustain future development of the business. For the purpose of the Company's capital management, capital includes issued capital and other equity reserves.

Note 29: Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

Credit risk;

Liquidity risk; and

Market risk

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(a) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company regularly monitors the rolling forecasts and the actual cash flows to service the financial liabilities on a day-to-day basis through cash generation from business and by having adequate banking facilities.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance sheet date.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020**

Particulars	31st March 2020	31st March 2019	1st April 2018
Payable within three months			
Trade Payables	67,067	46,534,558	319,042,323
Borrowings	631,998,034	88,398,164	156,044,922
Subordinated Liabilities	2,095,000,000	-	-
Other Financial Liabilities	801,307	-	-

(b) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and loans and advances.

(i) Trade receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer and the geography in which it operates. Concentration of credit risk with respect to trade receivables are limited as the customers are reviewed, assessed and monitored regularly on a monthly basis with pre-determined credit limits assessed based on their payment capacity. Our historical experience of collecting receivables demonstrates that credit risk is low.

The following table sets out the information about the credit quality of financial assets measured at amortised cost.

Particulars	31st March 2020	31st March 2019	1st April 2018
Trade receivables	115,072,058	-	-
Less: allowance Carrying amount	-		

(ii) Other financial assets:

The Company has exposure in Cash and cash equivalents, employee loans and investment carried at amortised cost. The Company's maximum exposure to credit risk as at 31st March, 2020 is the carrying value of each class of financial assets as on that date.

(c) Market Risk

Market risk is the risk that changes in market prices – such as equity prices, interest rates and foreign exchange rates that will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Risk management structure

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020**NOTE 30A: EFFECT OF IND AS ADOPTION ON THE BALANCH SHEET AS AT 31ST MARCH 2019 AND 1ST APRIL 2018**

Particulars		Note no	As at March 31st March 2019			As at April 1st 2018		
			Amount as per Previous GAAP	Effect of transition to IND AS	Amount as per IND AS	Amount as per Previous GAAP	Effect of transition to IND AS	Amount as per IND AS
ASSETS								
1 Financial Assets								
(a)	Cash and Cash Equivalents		746,149	-	746,149	2,945,982	-	2,945,982
(b)	Investments		566,643,189	5,738,223	572,381,412	815,026,922	168,744,995	983,771,917
(c)	Other Financial Assets		47,345,010	-	47,345,010	347,692,245	-	347,692,245
2 Non-Financial Assets								
(a)	Property, Plant and Equipment		27,506	-	27,506	3,663	-	3,663
(b)	Other Non-Financial Assets		9,070,342	-	9,070,342	9,746,779	-	9,746,779
	Total Assets		623,832,196	5,738,223	629,570,419	1,175,415,592	168,744,995	1,344,160,587
LIABILITIES AND EQUITY								
LIABILITIES								
1 Financial Liabilities								
(a)	Payables							
	(I) Trade Payables		-	-	-	-	-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		46,534,558	-	46,534,558	319,042,323	-	319,042,323
(b)	Borrowings (Other than Debt Securities)		88,398,164	-	88,398,164	156,044,922	-	156,044,922
2 Non-Financial Liabilities								
			-	-	-	-	-	-
(a)	Provisions		3,349,645	-	3,349,645	3,512,039	-	3,512,039
(b)	Other Non-Financial Liabilities		717,112	-	717,112	656,639	-	656,639
3 EQUITY								
(a)	Equity Share Capital		115,280,900		115,280,900	115,280,900		115,280,900
(b)	Other Equity		369,551,817	5,738,223	375,290,040	580,878,768	168,744,995	749,623,763
	Total Liabilities and Equity		623,832,196	5,738,223	629,570,419	1,175,415,592	168,744,995	1,344,160,587

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020**NOTE 30B: EQUITY RECONCILIATION**

PARTICULARS	AMOUNT		PARTICULARS	AMOUNT	
Equity as per IGAAP as at 01.04.2018		696,159,668	Equity as per IGAAP as at 31.03.2019		484,832,717
Ind As Adjustments			Ind As Adjustments		
Fair value of Quoted Investments	168,744,995		Fair value of Quoted Investments	5,738,223	
		168,744,995			5,738,223
Equity as per Ind AS as at 01.04.2018		864,904,663	Equity as per Ind AS as at 01.04.2019		490,570,940

NOTE 30C: EFFECT OF IND AS ADOPTION ON THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	Note No	Year Ended 31st March 2019		
		Previous GAAP	Effect of Ind AS Transition	Ind As
Revenue from operations				
Interest Income		297,418	-	297,418
Dividend Income		3,088,653	-	3,088,653
Net Gain / (Loss) on Trading in Shares and Securities		22,343,252	163,006,772	(140,663,520)
Net Gain / (Loss) on Derivatives Trading		(202,492,931)	-	(202,492,931)
Net Gain / (Loss) on Speculation in Shares & Securities		(17,940,742)	-	(17,940,742)
Total Revenue from operations		(194,704,349)	163,006,772	(357,711,121)
Other Income		-	-	-
Total Income		(194,704,349)	163,006,772	(357,711,121)
Expenses				
Finance Costs		9,071,423	-	9,071,423
Employee Benefits Expenses		1,924,393	-	1,924,393
Depreciation, amortization and impairment		20,157	-	20,157
Others expenses		5,606,629	-	5,606,629
Total Expenses		16,622,602	-	16,622,602
Profit / (loss) before exceptional items and tax		(211,326,951)	163,006,772	(374,333,723)
Exceptional items		-	-	-
Profit/(loss) before tax		(211,326,951)	163,006,772	(374,333,723)
Tax Expense:				
Current Tax		-	-	-
Income Tax for earlier Years		-	-	-
Profit/(loss) for the period		(211,326,951)	163,006,772	(374,333,723)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
(i) Fair Valuation of Equity Instruments through Other Comprehensive Income		-	-	-
Other Comprehensive Income		-	-	-
Total Comprehensive Income for the period		(211,326,951)	163,006,772	(374,333,723)

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****NOTE 30D:****(i) EFFECT OF IND AS ADOPTION ON TOTAL COMPREHENSIVE INCOME**

Particulars	Amount	
Profit as per IGAAP		(211,326,951)
Ind AS adjustments		
Fair value of quoted Investments	163,006,772	
		163,006,772
Total Comprehensive Income as per IND AS		(374,333,723)

(ii) EFFECT OF IND AS ADOPTION ON THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Year ended 31 March, 2019		
	Previous GAAP	Effect of IND AS Transition	IND AS
Net Cash Flows from Operating Activities	65,592,500	402,319,082	(336,726,582)
Net Cash Flows from Investing Activities	(44,000)	(411,390,505)	411,346,505
Net Cash Flows from Financing Activities	(67,748,333)	9,071,423	(76,819,756)
Net Increase in Cash and Cash Equivalents	(2,199,833)	-	(2,199,833)
Cash and Cash Equivalents at the beginning of the year	2,945,982	-	2,945,982
Cash and Cash Equivalents at the end of the year	746,149	-	746,149

NOTE NO: 31**First Time Adoption of Indian Accounting Standards (Ind AS)**

For all periods up to and including the year ended 31st March 2019, the Company had prepared its financial statements in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ("Previous GAAP"). This note explains the principal adjustments made by the Company in restating its financial statements prepared under previous GAAP for the following:

- Balance Sheet as at 1st April 2018 (Transition date);
- Balance Sheet as at 31st March 2019;
- Statement of Profit and Loss for the year ended 31st March 2019; and
- Statement of Cash flows for the year ended 31st March 2019.

(I) Exemptions availed

The Company has elected to take the following exemptions as per Ind AS 101 to facilitate transition from Indian GAAP ("previous GAAP") to Ind AS.

- Deemed cost for property, plant and equipment, intangible assets and investment property:

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020**

The Company has opted to adopt the carrying amount determined in accordance with the previous GAAP for property plant and equipment, intangible assets and investment property as deemed cost on transition.

(ii) Derecognition of financial assets and financial liabilities: The Company has opted to apply derecognition requirements as per Ind AS 109 prospectively for transactions on or after 1st April 2018.

(iii) Deemed cost for investments in Subsidiaries and Associates: The Company has opted to apply the exemption of considering previous GAAP carrying amounts as deemed cost under Ind AS for its investments in Subsidiaries and Associates.

(iv) Past Business Combinations: The Company has elected not to apply Ind AS 103 – Business Combinations retrospectively to past business combinations that occurred before the transition date.

NOTE 32: Related Party Transactions:

Names of Related Parties:

A) Enterprises in which Key Managerial Personnel/Person having controlling interest exercise significant influence

- 1) SRCT Globex Private Limited
- 2) Mentor Capital Limited

B) Key Managerial Personnel

- 1) Mr. Navin Kumar Jain
- 2) Mr. AmitK Dangi
- 3) Mrs. Alpana Dangi

C) Transaction with Related parties

Sr. No	Name of the related party	Description of relationship	Description of Transaction and amount during the year		Amount outstanding as on 31-03.2020 Rs	Other Elements
				Rs.		
1	Mr. Navin Kumar Jain	Director	Remuneration	5,50,000	-	
			Sitting Fees	15,000	-	
2	Mr. Amit Dangi	Director	Remuneration	3,00,000	2,50,000	
3	SRCT Globex Pvt. Ltd.	Presumption of significant influence	Loan Given	12,05,00,000	12,23,62,433	
			Interest Received	20,69,370		

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

4	Mentor Limited	Capital	Presumption of significant influence	Loan Taken	18,97,50,000	4,00,26,460	
				Loan Repaid	15,00,00,000		
				Interest Paid	3,07,178		
				Issue of Preference Shares	209,50,00,000	209,50,00,000	
				Issue of Debentures	630,00,00,000	630,00,00,000	
				Purchase of Mutual Funds	14,96,00,000	-	
				Purchase of Property	181,51,51,500	-	
				Purchase of Investments in Public Limited Company	738,00,000	-	

NOTE 33: Details of Corporate Social responsibility

Gross amount required to be spent by the company was Rs. 26,67,783/- (FY 2017-18 – Rs.10,77,465/- and FY 2018-19 – Rs.15,90,318/-)

The Company has formed the CSR committee and formed the CSR Policy in compliance with the provisions of Companies Act, 2013. During the year company could not spend on the identified CSR activities due to non-availability of competent partner with requisite skill and experience to carry out the CSR activities in line with the CSR objectives laid under the policy. The company endeavors to spend the entire amount mandated and dedicated till the financial year 2018-19 in the forthcoming financial year.

NOTE 34: Disclosure in terms of Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016**34(A): Capital**

Particulars	As at March 31, 2020	As at March 31, 2019
CRAR	90.57%	78.01%
CRAR - Tier I Capital (%)	60.42%	78.01%
CRAR-Tier II Capital (%)	30.15%	-
Amount of Subordinated debt raised as tier –II capital	2,09,50,00,000	-
Amount raised by issue of perpetual Debt Instruments	-	-

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****34(B): Investment**

Particulars	(Rs)	
	As at March 31, 2020	As at March 31, 2019
(1) Value of Investments		
(i) Gross value of investments	330,48,16,197	57,23,81,412
(a) In India	330,48,16,197	57,23,81,412
(b) Outside India	-	-
(ii) Provision for depreciation / impairment	-	-
(a) In India	-	-
(b) Outside India	-	-
(ii) Net value of investments	330,48,16,197	57,23,81,412
(a) In India	330,48,16,197	57,23,81,412
(b) Outside India	-	-
(2) Movement of provision held towards depreciation/impairment on Investments		
(i) Opening balance		
(ii) Add: Provision made during the year	-	-
(ii) Less: Write-off/wrote-back of excess provision during the year		
(iv) Closing balance		

34(C): Derivatives

The Company exposure in derivative as on 31.03.2020 is Rs.Nil.

34(D): Disclosures relating to Securitisation

The Company does not have any exposure in securitisation during the year, hence not applicable

34(E): Assets Liability management maturity pattern of certain items of Assets and Liabilities as at 31 March, 2020

Particulars	Rs					
	Deposits	Advances*	Investments	Borrowing	Foreign currency assets	Foreign currency liabilities
With in Twelve Months	-	169,85,17,295	330,48,16,197	63,19,98,034	-	-
After 12 Months	-	-	-	-	-	-

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****Assets Liability management maturity pattern of certain items of Assets and Liabilities As at 31 March, 2019****Rs**

Particulars	Deposits	Advances*	Investments	Borrowing	Foreign currency assets	Foreign currency liabilities
With in Twelve Months	-	-	57,23,81,412	8,83,98,164	-	-
After 12 Months	-	-	-	-	-	-

Assets Liability management maturity pattern of certain items of Assets and Liabilities As at 1 April, 2018**Rs**

Particulars	Deposits	Advances*	Investments	Borrowing	Foreign currency assets	Foreign currency liabilities
With in Twelve Months	-	-	98,37,71,917	15,60,44,922	-	-
After 12 Months	-	-	-	-	-	-

* Net of impairment allowances.

Notes:

The above maturity pattern of assets and liabilities has been prepared by the Company after taking into consideration structural liquidity guidelines for assets-liabilities management (ALM) system in non-banking financial companies issued by RBI, best practices and best estimate of the Assets-Liability Committee with regard to the timing of various cash flows, which has been relied upon by the auditors.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2020

34(F): Exposures

i) Exposure to Real Estate Sector

Particulars	As at March 31, 2020	As at March 31, 2019
a) Direct Exposure		
1. i) Residential Mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented:	-	-
- Individual housing loans up to Rs. 15 lakh	-	-
- Individual housing loans above Rs. 15 lakh	-	-
2. ii) Commercial Real Estate –	-	-
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial buildings, multi-tenanted commercial premises, multi-family residential premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc). Exposure includes non-fund based (NFB) limits.	-	-
3. iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -	-	-
1. Residential		
2. Commercial Real Estate		

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****ii) Exposure to Capital Market**

Particulars	As at March 31, 2020	As at March 31, 2019
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	330,48,16,197	57,23,81,412
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;		
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;		
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;		
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;		
vi) Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	17,80,24,146	-
vii) Bridge loans to companies against expected equity flows		
viii) All exposures to Venture Capital Funds (both registered and unregistered)		

34(G): Details of financing of parent company products

The Company does not have any Parent Company, hence not applicable.

34(H): Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the applicable NBFC

The Company has not exceeded the prudential exposure limits for Single Borrower Limit (SGL) / Group Borrower Limit (GBL).

34(I): Unsecured Advances

The Company has outstanding unsecured advances of Rs. 152,04,93,149 as on 31.03.2020.

34(J): Registration / license / authorisation obtained from other financial sector regulators:

In addition to registration with RBI as NBFC-NDLI, the Company has not obtained any registration / license / authorisation, by whatever name called, from other financial sector regulators

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****34(K): Ratings assigned by credit rating agencies and migration of ratings during the year:**

The Company has not obtained credit ratings from credit rating agencies during the year.

34(L): Disclosure of Penalties imposed by RBI or other regulators:

No penalties were imposed by RBI or SEBI (being the regulator for the Company) for the year ended 31st March, 2020.

34(M): Related Party transactions:

Please refer to note no 32

34(N): Information namely, area, country of operation and joint venture partners with regard to joint ventures and overseas subsidiaries:

Sr. No.	Name of joint venture and country of incorporation	Area / Country of operation
1	NIL	

The Company do not have overseas subsidiaries.

34(O): Remuneration of directors:

Rs

Name of director	For the year ended March 31, 2020			For the year ended March 31, 2019		
	Remuneration	Provident fund and others	Sitting fees	Remuneration	Provident fund and others	Sitting fees
Navin Kumar Jain	5,50,000	-	15,000	6,00,000	-	15,000
Amit K Dangi	3,00,000	-	-	-	-	-

Additional Disclosures**35(A): Provisions and Contingencies**

Rs

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account:	Year ended March 31, 2020	Year ended March 31, 2019
Provision for depreciation on Investments	-	-
Provision towards NPA	-	-
Provision made towards income tax	-	-
Other provision and Contingencies	-	-
Provision towards impairment of financial instruments	-	-
Provision for contingency	-	-
Provision for gratuity	-	-
Provision for compensated absence	-	-
Provision for Standard Assets	42,46,045	(60,819)

35 (B): Draw Down from Reserves

The company has not made any drawdown from reserves during the year.

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****35 (C): Concentration of Deposits, Advances, Exposures and NPA****(i) : Concentration of Deposits (for deposit taking NBFCs)**

The Company is non-deposit taking Systemically Important NBFC, hence does not applicable.

(ii): Concentration of Advances, Exposures and NPAs

	Rs	
Particulars	As at March 31, 2020	As at March 31, 2019
Advances		
Total Advances to twenty largest borrowers	169,85,17,295	-
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	100%	-
Exposure		
Total Exposure to twenty largest borrowers / customers	169,85,17,295	-
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	100%	-
NPAs		
Total exposure to NPA	-	-

(iii) : Sector-wise NPAs

	Rs	
Sector	As at March 31, 2020	As at March 31, 2019
Agriculture & allied activities	-	-
MSME	-	-
Corporates	-	-
Unsecured Personal loans	-	-
Auto loans	-	-
Other personal loans	-	-

Movement of NPAs

	Rs	
Particulars	As at March 31, 2020	As at March 31, 2019
Net NPAs to Net Advances (%)		
Movement of NPA		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reduction during the year	-	-
d) Closing balance	-	-
Movement of provision for NPA		
(Excluding provision on standard assets)		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reduction during the year	-	-
d) Closing balance	-	-

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**Notes to financial statements for the year ended March 31, 2020****35 (D): Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)**

The Company does not have any Joint Ventures or Subsidiaries abroad, hence not applicable.

35 (E): Off-balance Sheet SPVs sponsored

Particulars	Domestic	Overseas
Name of the SPV sponsored	NA	NA

35 (F) : Disclosure of Customer Complaints

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
No. of complaints pending at the beginning of the year	Nil	Nil
No. of complaints received during the year		
No. of complaints redressed during the year		
No. of complaints pending at the end of the year		

35 (G): Instance of Fraud

Nature of Fraud (cash embezzlement)	Year ended March 31, 2020	Year ended March 31, 2019
Number of cases Amount of fraud Recovery Amount written off	Nil	Nil

36) 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.

37) The previous year figures have been reclassified to confirm to current years classifications.

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: Mumbai
Date: June 29, 2020

For and on behalf of the Board

Alpana Dangi
Director
DIN: 01506529

Amit K Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary