September 3, 2021

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

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(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report for the financial year 2020-21 along with Notice of the 39th Annual General Meeting to be held on **Thursday, September 30, 2021 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 08, 2020, No. 17/2020, dated April 13, 2020, No. 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ('MCA' and Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 ("**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 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**

AUTHUM INVESTMENT AND INFRASTRUCTURE LIMITED MUMBAI

Hitesh Vora
Company Secretary and Compliance Officer
Mem No. A40193

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Regd. Office: 707, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai - 400021.

PhoneNo.: 022-67472117 **CIN:** L51109MH1982PLC319008

Email Id: info@authum.com, **Website:** www.authum.com

NOTICE OF 39TH ANNUAL GENERAL MEETING OF THE COMPANY

Notice is hereby given that the Thirty Nineth Annual General Meeting of the Members of Authum Investment and Infrastructure Limited will be held on Thursday, 30th September, 2021 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 31st March, 2021 together with the Reports of the Board of Directors and the Report of the Auditors thereon and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2: Appointment of Mrs. Alpana Dangi (DIN: 01506529) as a Director liable to retire by rotation

To appoint a Director in place of Mrs. Alpana Dangi (DIN: 01506529), who retires by rotation and being eligible, offers herself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Alpana Dangi (DIN: 01506529), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

Item No. 3: Appointment of Statutory Auditor

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

"**RESOLVED THAT** in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, M/s. H. R. Agarwal & Associates, Chartered Accountants (Firm Registration No. 323029E), be and are hereby appointed as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the Forty Fourth Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable goods and services tax and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS:

Item No. 4:

Appointment of Mr. Sanjay Dangi (DIN: 00012833) as a Director of the Company

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

"**RESOLVED THAT** Mr. Sanjay Dangi (DIN: 00012833) who was appointed as an Additional Director of the Company w.e.f. 21st April, 2021 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 himself 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 Mr. Sanjay 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 severally 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. 5:

Appointment of Mr. Sanjiv Swarup (DIN: 00132716) as an Independent Director of the Company

To consider and 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. Sanjiv Swarup (DIN: 00132716), who was appointed as an Additional Independent Director by the Board of Directors on 21st October, 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 39th Annual General Meeting i.e. 30th September, 2021 till 44th Annual General Meeting of the Company."

Item No. 6

Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013

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

"**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company by merging the Objects of the Company mentioned under **Clause III (C) – "Other Objects"** with **Clause III (B) – Objects Incidental or Ancillary to the attainment of the Main Objects** and consequently changing the object numbering as may be appropriate;

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (A) and III (B) of the Memorandum of Association of the Company, be renamed as under:

Clause III (A) – The objects to be pursued by the Company on its incorporation are:

Clause III (B) – Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

RESOLVED FURTHER THAT any one of the Directors of the Company, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

Item No. 7

Adoption of Articles of Association as per the provisions of the Companies Act, 2013

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

"**RESOLVED THAT** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

Item No. 8

Increasing the Borrowing Powers under Section 180(1) (c) of the Companies Act, 2013 up to 4,000 Cr.

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

"**RESOLVED THAT** pursuant to the provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/ preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rupees 4,000 Crores (Rupees Four Thousand Crores Only) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution."

Item No. 9

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

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

"**RESOLVED THAT** pursuant to the provisions of Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or amendments thereof) and Rules made thereunder, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company or its Committee as may be authorised by the Board of Directors to mortgage, hypothecate, pledge and/

or charge in such form and manner and on such terms and at such time(s) as the Board of Directors or such Committee may deem fit, the immovable and movable assets, receivables of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, qualified institutional buyers, foreign institutional investors, banks, foreign portfolio investors, financial institutions, multilateral financial institutions, regional rural banks, cooperative banks, mutual funds, provident, pension, superannuation and gratuity funds, companies, partnership firms, limited liability partnerships, resident individual investors, Hindu undivided families, trustee(s), agent(s) to secure the debentures, senior notes, bonds, loans, hire purchase and/or lease portfolio management transaction(s) for finance and other credit facilities, provided that the aggregate indebtedness secured by the assets of the Company does not exceed INR 4,000 Crores (Rupees Four Thousand Crores only) at any time.

RESOLVED FURTHER THAT the Board of Directors or such Committee or person(s) as authorized by the Board of Directors be and are hereby authorized to finalize the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such immovable and/or movable properties, receivables of the Company on such terms and conditions as may be decided by the Board of Directors or such Committee in consultation with the lenders/ trustees and for reserving the aforesaid right and for performing all such acts, things and deeds as may be necessary for giving full effect to this resolution."

Item No. 10

Approval for raising of additional capital by way of one or more public or private offerings including through a Qualified Institutions Placement ('QIP') to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding ₹ 750 Crore

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

"RESOLVED THAT in supersession of the resolution passed earlier and pursuant to provisions of Sections 23, 42, 62, 71 and other applicable provisions of the Companies Act, 2013, as amended (hereinafter referred to as "the Act") and rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the Foreign Exchange Management Act, 1999 (FEMA), as amended, and rules and regulations made thereunder and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) and/or any other competent authorities, and subject to approval from all other appropriate statutory and regulatory authorities, as may be applicable or relevant and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consent and sanctions, and subject to the provisions of the Company's Memorandum and Articles of Association, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include any Committee(s) of the Board of Directors for Operations' (hereinafter referred to as the 'Committee') thereof constituted or to be constituted by the Board from time to time, to exercise its power conferred by this resolution) to create, offer, issue and allot such number of Equity Shares fully convertible Debentures /partly convertible Debentures, non-convertible Debentures, secured/unsecured redeemable Debentures, Warrants with right exercisable by the warrant holder to exchange or convert such warrants with Equity Shares of the Company at a later date simultaneously with issue of non-convertible debentures and/ or any other permitted fully or partly convertible securities and/ or Preference Shares and/or any other financial instruments convertible into Equity Shares, securities linked to Equity Shares and/or securities or any combination of securities ("Securities"), at a later date, in one or more series/tranches, in the course of domestic and/or international offering(s) in one or more foreign markets, aggregating up to ₹ 750 Crore (Seven Hundred and Fifty Crore Only), by way of a public and/ or private offerings and/or qualified institutions placement (QIP) or any combination thereof, through issue of prospectus and/or placement document or other permissible / requisite offer document to any eligible person, including qualified institutional buyers in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and the Act, or otherwise, foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the Investors) as may be decided by the Board in its discretion and permitted under applicable laws and regulations, at such premium as may be fixed on such securities by offering the securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc., as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/ or other advisor(s), as the Board in its absolute discretion may deem fit and appropriate.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations:

(i) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution by the members of the Company;

(ii) the Equity Shares to be offered, issued, and allotted shall be subject to the provisions of the memorandum of association and articles of association of the Company and shall rank pari passu in all respects with the existing Equity Shares;

(iii) no partly paid-up Equity Shares or other Securities shall be issued / allotted;

(iv) the issuance of the Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations ("QIP Floor Price"), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable.

(v) The minimum number of allottees shall be in accordance with the SEBI ICDR Regulations; and

(vi) the Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to this special resolution.

RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

a. In the event the Company is making rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders; and

b. In the event of merger, amalgamation, takeover or any other reorganisation or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted;

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approvals, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental body, authority or regulatory institution, the Board be and is hereby authorised to finalise the structure of the proposed Securities and all the terms and conditions in respect thereof and further, the Board, in its absolute discretion, be and is hereby authorised to dispose of such Securities that are not subscribed in such manner as it may deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead manager(s), underwriter(s), depositories, custodian(s), registrar(s), banker(s), lawyer(s), advisor(s) and all such agencies as are or may be required to be appointed, involved or concerned in the issue and allotment of securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate, modify, sign, execute, register, deliver including sign any certifications, declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) as applicable (the "Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the Ancillary Documents) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/ or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith and the utilisation of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board is authorised on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members

or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred by this resolution on it, to any Committee of Directors or Mr. Amit Dangi, Director of the Company or any other Officer of the Company, in order to give effect to the above resolutions.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

Item No. 11

Approval of RPT Transactions.

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Mentor Capital Limited in the nature of loans and advances on current account pattern upto a maximum aggregate estimated outstanding limit upto ₹ 500 Crores on net basis, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

Mumbai, 27th August, 2021

By Order of the Board of Directors

Registered Office:
707, Raheja Centre, Free Press Journal Road,
Nariman Point, Mumbai –400021.
CIN: L51109MH1982PLC319008
Phone No.: 022-67472117
Web Site: www.authum.com,
Email ID: info@authum.com

Sd/-
Hitesh Vora
Company Secretary & Compliance Officer
Mem. No.: A40193

NOTES:

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). 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. 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.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. 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.

6. 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 website of the Stock Exchange i.e. 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.

7. 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.

8. In continuation of this Ministry's General Circular No. 20/2020 dated 5th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

9. Statement pursuant to section 102(1) of the Companies Act, 2013 forms part of this notice.

10. 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').

11. Applicable statutory records and all the documents referred to in the accompanying Notice of the 39th 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 info@authum.com.

12. 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.

13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

14. 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 info@authum.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 info@authum.com.

15. 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.

16. 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 as certain 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.

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

(i) The voting period begins on Monday, 27th September, 2021 (9.00 A.M.) and ends on Wednesday, 29th September, 2021 (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, 2021 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/Easi Registration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with **NSDL**	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form**.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) 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.

4) Next enter the Image Verification as displayed and Click on Login.

5) 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.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for "Authum Investment and Infrastructure Limited".

(i) 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.

(ii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(iii) 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.

(iv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(v) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(vi) 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.

(vii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- 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; info@authum.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 info@authum.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 (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. 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.

10. 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

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 to Company/RTA email id.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, 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.

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, 2021 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, 2021 ('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.

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 Friday, 24th September, 2021 to Thursday, 30th September, 2021 (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 Members of the Company at the 35th Annual General Meeting ('AGM') held on 25th September, 2017 approved the appointment of M/s. Sanghai & Co., Chartered Accountants, as the Auditors of the Company for a period of four years from the conclusion of the said AGM. M/s. Sanghai & Co. will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s. H. R. Agarwal & Associates, Chartered Accountants (Firm Registration No. 323029E), as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 44th AGM. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of M/s. H. R. Agarwal & Associates for the financial year 2021-22 as set out in the resolution relating to their appointment.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. H. R. Agarwal & Associates to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s. H. R. Agarwal & Associates have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this resolution for your approval.

Item No. 4

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Sanjay Dangi (DIN: 00012833) as an Additional Director from 21st April, 2021.

In terms of Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Sanjay Dangi holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. Mr. Sanjay Dangi, being eligible has offered himself 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 Mr. Sanjay Dangi for the office of Director of the Company.

Mr. Sanjay Dangi, aged 51 years, is a Non-Executive Non Independent Director of our Company. He is a qualified Chartered Accountant and Company Secretary. He is a first-generation entrepreneur with experience of more than 25 years in the field of investments and structured finance. He started his own Non-Banking Finance Company with a vision to create a strong investment portfolio and a niche financial services entity. He has gained an experience of almost 25 years in the financial services and capital markets with major focus on investments in multi cap companies, real estate projects and structured lending business. His journey as a core and value Investor in Equity market with an excellent track record of identifying potential investment opportunities and optimizes returns.

The provisions of section 188(1) of the Companies Act, 2013 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 meeting held on 21st April, 2021 had approved the appointment of Mr. Sanjay Dangi as a Non-Executive, Non Independent Director of the Company, subject to approval of the Shareholders by way of an Ordinary Resolution. Mr. Sanjay Dangi being a Non-Executive, Non Independent Director will not be paid sitting fees for attending meetings of the Company nor is eligible to be paid any remuneration. As per section 188(1) (f) of the Companies Act, 2013, your Directors recommends the resolution for your approval. Mrs. Alpana Dangi, Non-Executive Non-Independent Director, being relative is deemed to be interested or concerned in the concerned resolution.

Mr. Sanjay Dangi (DIN: 00012833) shall hold office up to the date of the 39th 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. Sanjay 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. 3 for approval of the Members of the Company as an Ordinary Resolution and Item No. 4 as a Special Resolution of the Notice for approval of the Members.

ITEM NO. 5

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors proposes the appointment of Mr. Sanjiv Swarup DIN: 00132716 as an Independent Director not liable to retire by rotation, for a term of 5 years from ensuing 39th Annual General Meeting i.e. 30th September, 2021 to 44th Annual General Meeting.

Mr. Sanjiv Swarup (DIN: 00132716) was appointed as an Additional Independent Director at the Board via circular resolution passed on 21st October, 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. Sanjiv Swarup 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. Sanjiv Swarupis 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 Section149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Sanjiv Swarupas 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. 5 of this Notice for approval of the Members.

Except Mr. Sanjiv Swarup, 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. 5 of the Notice.

Mr. Sanjiv Swarup 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. 6

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging the Objects under **Clause III (C) – "Other Objects" with Clause III (B) – "Objects Incidental or Ancillary to the attainment of the Main Objects"** and also to rename the Clause III (A) and III (B) of the Object Cause.

The Board at its meeting held on 27th August, 2021 has approved alteration of the MOA of the Company and the Board now seek Member's approval for the same.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

ITEM NO. 7

The existing Articles of Association (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the Act.

On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal"). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act, several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to replace wholly the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

Pursuant to Section 14 of the Act, the consent of the Members by way of Special Resolution is required for alteration of AOA of the Company. The Board recommends the Special Resolution set forth in Item No. 7 of the Notice for approval of the Members.

The proposed new draft AOA of the Company would be available for inspection for the Members at the Registered Office/ Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 8 & 9

In terms of Section 180(1)(c) of the Companies Act, 2013, borrowings by the Company (apart from the deposits accepted in the ordinary course of business by the Company, temporary loans repayable on demand or within six months from the date of the loan, and temporary loans, if any, obtained from the Company's bankers, other than loans raised for the purpose of financing expenditure of a capital nature) in excess of the paid-up capital of the Company, Securities Premium and free reserves, require the approval of the Members by way of special resolution.

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies

Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid up capital and free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits to ₹ 4,000 crores for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Hence, the Special Resolution at Item No. 8 & 9 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1)(c) of the Act. The Directors recommend the Special Resolution as set out at Item No. 8 & 9 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

ITEM NO. 10

The consent of the Members is being sought pursuant to the provisions of Sections 23, 42, 62, 71 and other applicable provisions of the Companies Act, 2013, as amended (hereinafter referred to as "the Act") and rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended and rules and regulations made thereunder, the Foreign Exchange Management Act, 1999 (FEMA), as amended, and rules and regulations made thereunder and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (GOI), the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) and/or any other competent authorities, and subject to approval from all other appropriate statutory and regulatory authorities, as may be applicable or relevant.

The Company may require funds in order to meet capital expenditure requirements for ongoing and future projects of the Company, to sustain growth in the business, for business expansion and to improve the financial leveraging strength of the Company, working capital requirements, debt repayments including repayment of any existing or future debt incurred for any purpose including for paying off any liability, investments including amongst others, to meet the current operational expenses, general corporate purposes including but not limited to pursuing new business opportunities, acquisitions, alliances etc. and such other purpose as may be determined by the Board from time to time to meet corporate exigencies.

Therefore, the Company seeks an enabling approval of the Members to access the capital market, through a public issue or on a private placement basis to create, offer, issue and allot equity shares or other securities convertible into Equity Shares of the Company or any combination thereof in one or more tranches up to an aggregate amount of ₹ 750 crore.

The price at which the securities will be issued, will be determined by the Board of the Company in accordance with the applicable law and consultation with the appropriate advisors.

The detailed terms and conditions for the offer of above securities will be determined by the Board in consultation with the lead managers, placement agents and such other agency or agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of the law and other relevant factors and will be in accordance with the terms approved by the Members in the proposed resolution.

In case of a Qualified Institutional Placement (QIP), the price at which the Securities shall be allotted to qualified institutional buyers will not be less than the price determined in accordance with the pricing formula in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the SEBI ICDR Regulations). The relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the issue of Equity Shares and the Equity Shares shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations. The resolution enables the Board to offer such discount as permitted under applicable law on the price determined pursuant to the SEBI ICDR Regulations. The Board may, at its absolute discretion, decide the pricing for the equity shares to be issued upon exercise of the warrants in the QIP, subject to the SEBI ICDR Regulations.

The Company may also raise funds through issuance of debt Securities. As per the provisions of the Companies Act, 2013, the Companies are not required to seek shareholders' approval for issuance of debt Securities in case the issue is within the borrowing limit under Section 180(1)(c) of the Companies Act, 2013.

None of the promoters and the key managerial personnel of the Company will subscribe to the offer, if made under Chapter VI of the SEBI ICDR Regulations.

The proceeds of the proposed issue shall be utilised for any of the aforesaid purposes to the extent permitted by applicable provisions of law.

The Equity shares, which would be allotted, shall rank in all respects pari passu with the existing Equity Shares of the Company, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or offer letter and/or offering circular and/or listing particulars.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other

authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

This resolution will enable the Board of the Company to raise monies, as and when required during the period of one year commencing from date of passing of the resolution as proposed above.

The above proposal is in the interest of the Company, and the Board of the Company thus recommends the resolution at Item No. 10 for approval of the Members of the Company as Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

ITEM NO. 11

Pursuant to Section 188 and other applicable provision of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on dealing with Related Party Transactions of the Company ("the Policy"), all material related party transactions of the Company require prior approval of the members of the Company through ordinary resolution.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

Considering the funding requirements for the operations of the Company, capital expenditure and expansions in the future, approval of the members is being sought to enter into contract(s)/ arrangement(s)/ transaction(s) with Mentor Capital Limited in the nature of loans and advances on current account pattern upto a maximum aggregate estimated outstanding limit upto ₹ 500 Crores on net basis, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

The details of the transaction proposed are mentioned below:

Name of the related party	Name of the director or key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangements	Any other information relevant or important for the members to take a decision on the proposed resolution
Mentor Capital Limited	Mr. Sanjay Dangi, Director of the Company is also Director of Mentor Capital Limited	Mr. Sanjay Dangi, Director of the Company is also Director of Mentor Capital Limited and holds along with his relatives more than 2% shares in Authum Investment and Infrastructure Limited	Loan to be taken from Mentor Capital Limited upto a maximum aggregate estimated outstanding limit upto ₹ 500 Crores on net basis	The transaction with Related party is at Arm's length Basis

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with related parties in the financial year 2021-22.

Mumbai, 27th August, 2021

By Order of the Board of Directors

Sd/-
Hitesh Vora
Company Secretary & Compliance Officer
Mem. No.: A40193

Registered Office:
707, Raheja Centre, Free Press Journal Road,
Nariman Point, Mumbai –400021.
CIN: L51109MH1982PLC319008
Phone No.: 022-67472117
Web Site: www.authum.com,
Email ID: info@authum.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	Alpana Dangi (DIN: 01506529)	Sanjay Dangi (DIN: 00012833)	Sanjiv Swarup (DIN: 00132716)
Qualification	B.com	Chartered Accountant and Company Secretary	B.Com, Chartered Accountant
Date of birth	29/10/1972	04/06/1970	19/11/1958
Age	48 years	51 years	62 years
Initial date of Appointment	30/09/2019	21/04/2021	21/10/2020
Date of re-appointment	-	-	-
A brief resume of the directors	She is a Commerce Graduate and is promoter of the Company.	He is a qualified Chartered Accountant and Company Secretary. He is a first-generation entrepreneur with experience of more than 25 years in the field of investments and structured finance.	He is a qualified Chartered Accountant and Bachelor of Law. He is practicing as a Management Consultant for the past 30 years.
Expertise in specific functional areas	More than 26 years of experience in capital market and financial services.	More than 25 years of experience in the field of investments and structured finance. He started his own Non-Banking Finance Company with a vision to create a strong investment portfolio and a niche financial services entity. He has gained an experience of almost 25 years in the financial services and capital markets with major focus on investments in multi cap companies, real estate projects and structured lending business. His journey as a core and value Investor in Equity market with an excellent track record of identifying potential investment opportunities and optimizes returns	He is practicing as a Management Consultant for the past 30 years. He serves as a member of the Rural Urban Connect Committee of the CII (WR) and is the Avenue Chair of Mission Muskaan at the Rotary Mumbai District.
Terms and conditions of appointment / reappointment	Promoter and Non-Independent Non-Executive Director	Non-Independent Non-Executive Director w.e.f. 21st April, 2021	Independent Director for a period of 5 years not liable to retire by rotation
Remuneration proposed to be paid	Nil	Nil	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. 2020-21	Nil	Nil	₹ 1,00,000 (sitting fees)

Name of the Director	Alpana Dangi (DIN: 01506529)	Sanjay Dangi (DIN: 00012833)	Sanjiv Swarup (DIN: 00132716)
Shareholding of Directors (as on 31st March, 2021)	1,10,90,906 equity shares i.e. 68.72% of total equity share capital of the Company	Nil	Nil
Number of Board meetings attended during the F.Y. 2020-21	3	N.A.	3
Directorships held in other listed companies (as on 31st March, 2021)	None	None	Bharat Wire Ropes Ltd.
Directorships of other companies in India (as on 31st March, 2021)	Nil	1. Mentor Capital 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	Nil
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies (as on 31st March, 2021)	None	None	Bharat Wire Ropes Limited: 1. Stakeholders Relationship Committee 2. Audit Committee
Chairmanship/ Membership of the Committees of other companies in India (as on 31st March, 2021)	None	Mentor Capital Limited: 1. Stakeholders Relationship Committee 2. Audit Committee	None
Disclosure of relationships between directors inter-se	Mrs. Alpana Dangi is an aunt of Mr. Amit Dangi, Executive Director and Chief Financial Officer of the Company	Mr. Sanay Dangi is uncle of Mr. Amit Dangi, Executive Director and Chief Financial Officer of the Company and husband of Mrs. Alpana Dangi, Promoter and Non-Executive Non Independent Director of the Company	Not related to any Director /Key Managerial Personnel

The Next Orbit

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

ANNUAL REPORT 2020-21

Disclaimer

In this annual report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions.

The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should kindly bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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20 We seek to create a socially responsible and financially sustainable business*

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The **Next Orbit**

"The best way to measure your investing success is not by whether you are beating the market but by whether you have put in place a financial plan and a behavioral discipline that are likely to get you where you want to go."

Legendary investor *Benjamin Graham*

This has been the DNA of our company…and it has made all the difference in graduating from one orbit into another

CORPORATE SNAPSHOT

Authum Investment & Infrastructure brings to its business a rich experience of sectors and companies.

This top-down and bottom-up insight has helped unleash value.

The company intends to utilise its business platform to graduate to the next orbit.

About us

Incorporated in 1982, Authum Investment & Infrastructure Ltd is a registered NBFC carrying on the business of investment in shares and securities in addition to financing activities. The Company is listed on Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited.

Our geographical presence

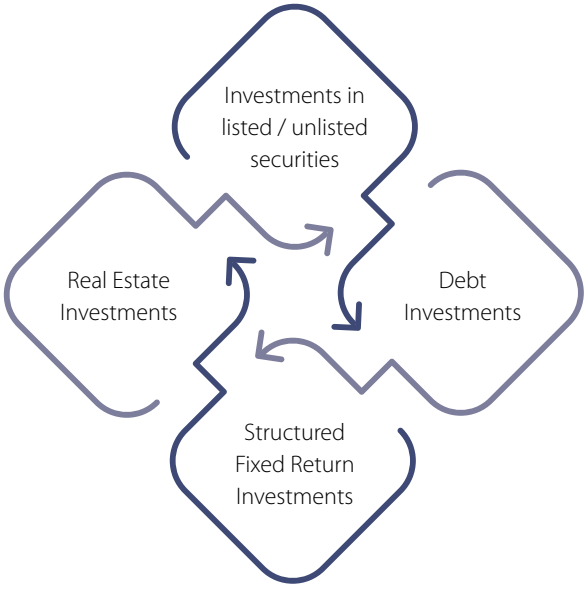
The Company has its registered office in Mumbai, India's finance capital.

Our business

Authum was promoted by Mrs. Alpana Dangi, who created a professional team that combined experience of more than two-and-a-half-decades in India's capital markets and investment banking activities.

Authum is managed by an outstanding team of professionals who possess a rich experience in the fields of finance and capital markets. The company has an in-house research team headed by experienced and competent professionals.

For years, Authum Investment & Infrastructure Ltd focused on investments in public listed and unlisted companies (provided growth capital), private equity investments, real estate investment & debt investments. The Company has been involved in structured financing, fixed return portfolio, secured lending and equity investments in emerging companies.

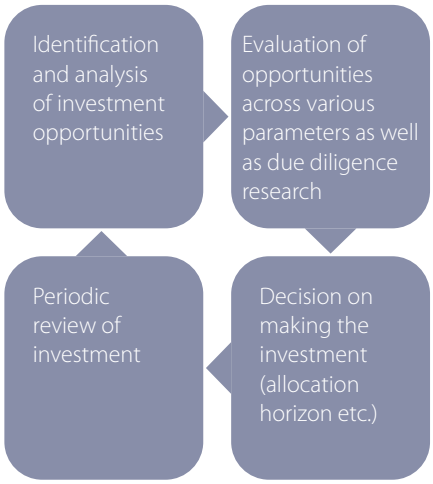


Leadership

• Authum possesses a competent management team led by promoter Mrs. Alpana Dangi and Mr. Sanjay Dangi, who specialises in the identification and analysis of suitable equity investment opportunities. She created a professional team with a combined experience of more than two-and-a-half decades in the capital market and investment banking activities.

• Authum is managed by an outstanding team of professionals with extensive related experience, backed by a team of experienced analysts.

• Authum undertakes due diligence and research before an investment decision. The company has been driven by a long-term investment horizon leading to disproportionate gains and profitable exits.



Human capital

Authum Investment & Infrastructure Ltd enjoys access (in house and outsourced) to a resource base of talented analysts, Chartered Accountants, lawyers and Company Secretaries by the virtue of engagements with the best research houses, law teams, secretarial and legal advisors.

Promoter & Promoter group - 68.72%

Public - 31.28%

Key numbers

26,589.10

Rs. lakh, Increase in total revenue in FY 2020-21

2527

%, Growth in total revenue in FY 2020-21

1,92,236.88

Rs. lakh, Assets under management (AUM) as 31st March, 2021

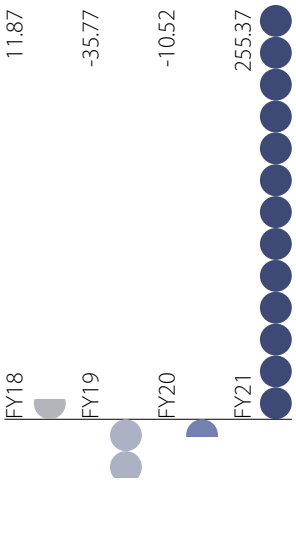
2

Major mortgage finance businesses bid for in the last two years*

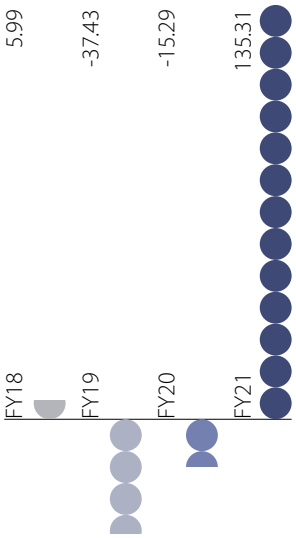
*The acquisition of assets of Reliance Home Finance Ltd. and Reliance Commercial Finance Ltd. is under the statutory approval process. The company was selected as the highest bidder during the financial year 2021-22. The company received an LOI from ICA Lenders of RHFL and RCFL during the Financial Year 2021-22 which is subject to the approval of Statutory regulators and Non-ICA lenders.

Our performance over the years

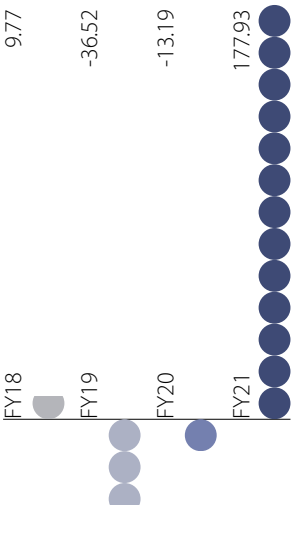
Revenues (Rs. crore)



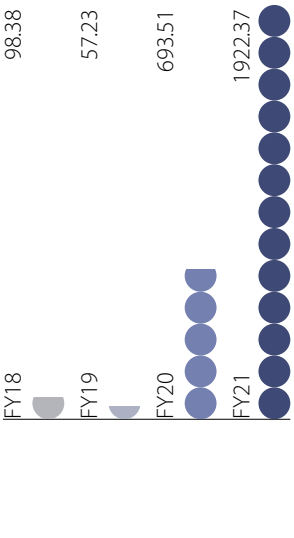
Profit after tax (Rs. crore)



EBITDA (Rs. crore)



Asset under management (AUM) (Rs. crore)



Definition
Growth in revenues net of taxes.

Why this is measured
It highlights the success of the Company's business process and vision, translating into revenues.

Performance
Aggregate revenue increased by 2527% to Rs. 265.89 crore in FY 2020-21.

Value impact
The company outperformed what it had achieved in the previous fiscal by a large margin.

Definition
Profit earned during the year after deducting all expenses and provisions.

Why this is measured
This highlights the strength of the business model in enhancing shareholder value.

Performance
The Company reported a 985% growth in profit after tax in FY 2020-21.

Value impact
The company reported an increase in PAT following a maturing of its investment portfolio.

Definition
Earnings before the deduction of interest, depreciation, extraordinary items and tax.

Why this is measured
It showcases the Company's ability to optimise operating costs, an index of its competitiveness.

Performance
The Company's EBITDA for FY 2020-21 was Rs. 177.93 crore, a 1449% growth over the previous financial year.

Value impact
The company's EBITDA growth was a validation of the robustness of its business model.

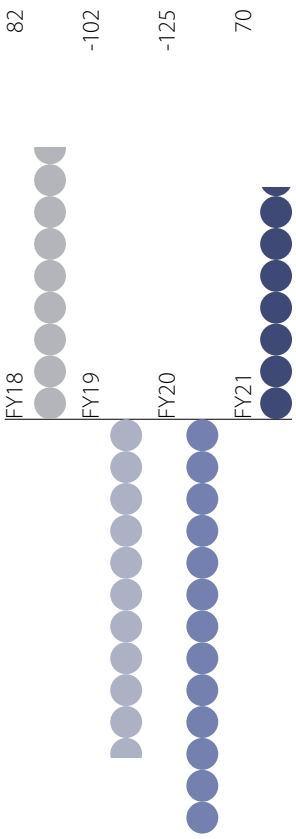
Definition
AUM is the sum of the market value for all of the investments managed by a fund.

Why this is measured
A high AUM is a positive indicator of quality and management experience.

Performance
The Company's AUM for FY 2020-21 stood at Rs. 1922.37 crore, a 177% growth over the previous financial year.

Value impact
The company's increase in AUM represented a validation of its portfolio investment strategy.

EBITDA margin (%)



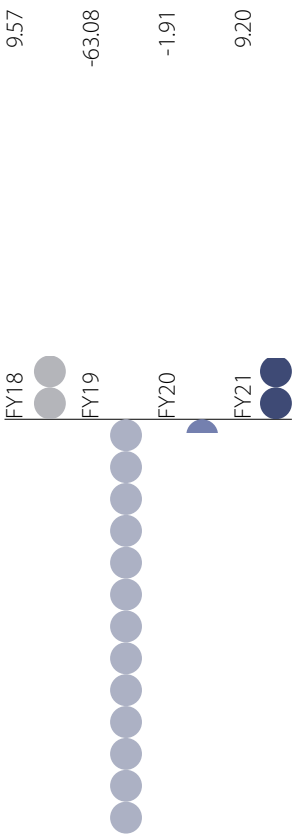
Definition
EBITDA margin is a profitability index used to measure the effectiveness of a Company's business model.

Why this is measured
The EBITDA margin gives an idea of how much a Company earns (before accounting for interest and taxes) on each rupee of earnings (expressed as a percentage).

Performance
The Company reported a 19500 bps improvement in EBITDA margin in FY 2020-21 on account of higher revenues.

Value impact
The company reported a substantial turnaround, a validation of the success of its investment portfolio business.

RoCE (%)



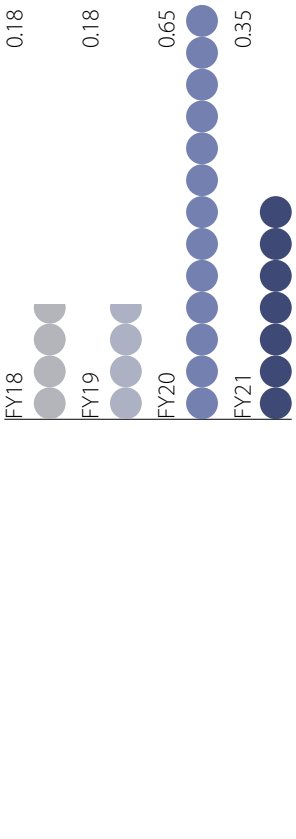
Definition
It is a financial ratio that measures a Company's profitability and the efficiency with which its capital is employed in the business.

Why this is measured
ROCE is a useful metric for comparing profitability across companies based on the amount of capital they use – especially in capital-intensive sectors.

Performance
The Company generated a 1110 bps growth in RoCE in FY 2020-21 on account of higher profits generated from the investment portfolio business.

Value impact
The company generated a return considerably higher than what would have been generated through an investment in fixed income financial instruments.

Debt-equity ratio (x)



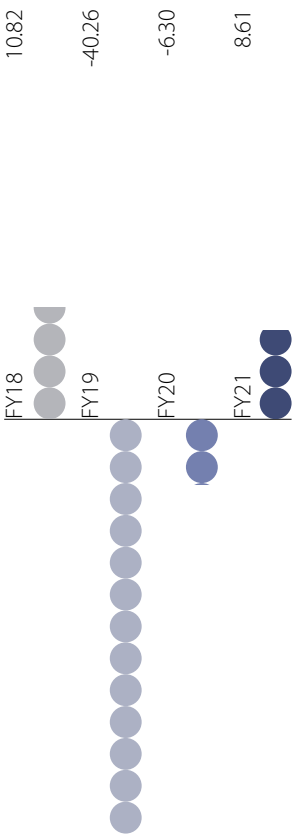
Definition
This is derived through the ratio of debt to net worth (less revaluation reserves).

Why this is measured
It is a measure of a Company's financial solvency.

Performance
The Company's gearing improved from 0.65x in FY 2019-20 to 0.35x in FY 2020-21.

Value impact
The company intends to strengthen its gearing through lower indebtedness.

Interest cover (x)



Definition
This is derived through the division of EBITDA by interest outflow.

Why this is measured
Interest cover indicates the Company's comfort in servicing interest, the higher the better.

Performance
The Company reported a higher interest cover at 8.61x in FY 2020-21 compared to -6.30x in the previous fiscal.

Value impact
The higher number indicates an improvement in liquidity available with the company.

The business we have been in

Authum is engaged in the business of investment in financial instruments and real estate; it is also engaged in the financing of loans.

We have been in the business of investment for more than ten years.

We were driven by the relatively under-invested nature of the Indian capital markets

We were excited about the growth of the Indian economy

We were encouraged by the projected mismatch in valuations

We invested in listed and unlisted securities

We did remarkably well in the last decade

The business we are intending to enter

Mortgage financing in the affordable housing segment*

Relatively under-penetrated space when compared with a highly competitive housing finance sector

Will focus on taking the country's financial inclusion agenda ahead

Intend to provide accessible, available and affordable home loans

Help widen the circle of national prosperity

*The proposed acquisition shall be subject to the approval of non-ICA lenders, Reserve Bank of India, statutory and other regulatory approvals

The big message: Our investment portfolio grew 2740% in the two years ending 31st March, 2021

How the value of our investments grew

57.24

Rs. cr, value of our invested portfolio as on 1st April, 2019

330.48

Rs. cr, value of our invested portfolio as on 31st March, 2020

1625.78

Rs. cr, value of our invested portfolio as on 31st March, 2021

The road less travelled…

At Authum, we had two alternatives. We could have sustained holdings in our investment portfolio business, or…

Overview

At Authum, we could have banked on growing our equity investments further.

We decided that the time had come to graduate from liquid investments in our investment portfolio business to creating a business that was deeply aligned with our national policy, was being supported by fiscal incentives and would be increasingly relevant for the next few decades.

We made the decisive switch during the last financial year when we bid for acquisition of mortgage business of two companies. We announced a plan to acquire the assets (not the company) of Reliance Home Finance Limited and acquire Reliance Commercial Finance Limited (the whole company/ assets). RHFL is listed; RCFL is not.

This transaction (when statutorily approved by regulators and non-ICA lenders) will make our company an attractive proxy of the growth of India's mortgage sector. *

By making a prudent extension, we believe that we are among select Indian companies to have demonstrated the courage and resolve to extend from one orbit into another that is completely different.

The complement of our two businesses is expected to enhance liquidity and sustainability.

**The proposed acquisition shall be subject to the approval of non-ICA lenders, Reserve Bank of India, statutory and other regulatory bodies*

How 'Build to last' will be blended with 'Build to trade'

Overview

One of the most important questions that we addressed during the year under review was whether we should 'Build to trade' or 'Build to last.'

I am pleased to communicate that 'Build to last' will be blended with our established and validated 'Build to trade' approach.

This one decision is expected to transform our business, outlook and the value that we intend to enhance for our stakeholders in a decisive way.

At Authum, we believe that 'Building to trade' could directly benefit promoters; 'Building to last' could benefit various stake-holding communities, widening the circle of prosperity.

Besides, the risks arising out of 'building to trade' could be limited to select individuals with the capacity to decode risks and proactively protect; on the other hand, 'Building to last' could be exposed to variables less volatile and more predictable for the benefit of wider stakeholders.

This clarity prompted the company to make the big leap from running a proprietary investments portfolio to bidding for the affordable housing mortgage and commercial mortgage finance business (as distinct from the company) of a listed company.

We believe that by blending these disparate businesses, we have taken a decisive step toward making our company more sustainable.

Traction for action

At Authum, we perceive India to be passing through one of the most dynamic periods in its history.

This period is being marked by the coming together of unprecedented realities.

One, India is reforming faster than ever. This period of reform is being marked by the unshackling of a number of sectors, enhancing government investments, investment attractiveness, sustainable growth and increased incomes.

Two, India is being more increasingly perceived as an industrial alternative to China. This is catalysing a Plan B approach whereby global companies are seeking to enter into procurement alliances or collaborative partnerships with Indian

We are bringing to this reality a management vision to capitalise most extensively, diversify with the objective to enhance long-term potential and create a responsive business model that maximises long-term value for all our stakeholders.

companies, which is likely to drive India's exports push and increased incomes.

Three, the Indian government announced the Atmanirbhar Bharat initiative, which is being directed to enhance the local manufacture of products, backed by policy reform and tax breaks.

The net result of these realities is likely to be an increased need for homes among Indians or an increased need for larger homes, widening the need for mortgage financing.

There are two ways one can respond to these realities.

One, see them as business as usual. Two, see these as the convergence of a number of inflection points.

At Authum, we see the present period as the beginning of one of the most attractive phases in India's history.

We are bringing to this reality a management vision to capitalise most extensively, diversify with the objective to enhance long-term potential and create a responsive business model that maximises long-term value for all our stakeholders.

Basis for change

The Prime Minister Narendra Modi indicated the existence of 900 towns across India; India has approximately 260 million families and only 10 million families have been covered by mortgage, a near -4% mortgage coverage.

Interestingly, 80% families covered by mortgage figure in India's 50 leading cities – a penetration of 15%. Nearly 1 billion people outside India's top 50 cities account for the mortgage of 2 million homes – a 1% penetration, leaving a large opportunity waiting to be plugged.

On the sectoral front, effective competition has declined as Balance Sheets have weakened. Even as the broad market continues to grow, the size of the undocumented and unbanked market for affordable housing is so vast that even a moderate share of this market can translate into substantial year-on-year growth for Authum.

Optimism

Our long-term optimism for the investment portfolio and mortgage finance business is derived from various realities.

The mortgage-to-GDP ratio for India is expected to grow significantly over the next few years; India suffers from a low mortgage-to-GDP ratio of 10% compared to other developing countries.

In 2011, 41% of households were living in less than one-room homes and 53% households were in a good condition, implying a need for home improvement and home extension given the average family size of 4.8.

Lack of funding facility for mortgage finance for self-employed individuals or people in the informal sector resulted in a penetration rate of only 10% compared to mortgage penetration of advanced economies like China, Japan and USA of 26%, 38% and 50% respectively.

The Government of India launched the Housing for All programme under the Pradhan Mantri Awas Yojana (PMAY) in June 2015. During the period 2014-20, 1.82 crore houses were build under PMAY. The Ministry of Rural Development is confident that with a large number of houses under different stages of completion and increased pace of completion of houses in partnership with the States, it would be able to achieve the targeted construction of 2.95 crore houses under PMAY-G by March 2022.

Home buyers receive tax incentives on home loans for principal and interest payment of home loans. Tax incentives on home loans for principal and interest repayment and the subsidy under CLSS for economically weaker sections, low-income groups and middle-income groups have improved affordability for borrowers and first-time buyers.

Besides, we are optimistic of the prospects of our investment portfolio business on account of the widening growth possibilities in India, the breadth and depth of India's stock markets, increased foreign investment appetite and accelerating reforms opening larger under-addressed opportunities.

Outlook

In view of these realities, we believe that the business of portfolio investment and mortgage financing will continue to be attractive growth drivers.

Both businesses are aligned with national priorities. The fundamentals of each business are expected to remain robust and investor-friendly .

At Authum, we are optimistic that by bring able to bring to the table a complement of value-enhancing insights, we will be attractively placed to enhance value for our investors across the foreseeable future.

Sanjay Dangi, *Promoter & Director*

‘The right moment.’ The three most important words in the business of investing

Overview

At Authum, we recognise the importance of the right moment’.

We believe that successful investing is not only about knowing when to invest; successful investing is more critically dependent on knowing when to diversify or graduate to another.

We believe that the right time has come to not just liquidate a holding or two; the time has come to broadbase our business of listed securities and buy into another business (as opposed to a minority share of that business).

We believe that the timely investment broadbasing at this juncture can be validated a number of reasons.

One, the investment portfolio has achieved a critical size to be allocated towards buying attractive businesses.

Two, the divestment is being directed to bid for businesses (as distinct from companies) that possess a critical size, possess knowledge capital and be scaled faster from this point than if Authum were to scale the business from scratch.

Three, the government intends to support the growth of the affordable housing business as it believes that it is an economy driver and can address possibilities across the largest number of yet-to-own-homes community in the world

Four, after an extended downtrend for the last seven years, the real estate sector appears headed for sustainable growth; the affordable segment is expected to grow even faster

In view of these reasons, we believe that our investment in the affordable mortgage finance sector can grow more securely and sustainably than if we had continued to stay singularly focused on investments in listed and unlisted equity shares.

Blending a high 'beta' space with a low 'beta' environment

Overview

At Authum, we have always believed that equity investments are 'high beta'.

This indicates volatility of the space, need for alertness, premium on patience and the ability to spot deep discount value.

There is a premium on the need to get everything right for one to maximise value from one's invested portfolio.

However, this alone is not enough for one to capitalise; the world is marked by an increasing number of variables and unpredictables. During the last decade-and-a-half, the world has been affected by the global economic meltdown, Britain's exit from the European Union, terrorism in global pockets, increased border tension between India and China, trade disruptions between China and USA and the pandemic.

There is a need to negotiate these variables as well for one's portfolio to report an appreciation.This business is best left to select professionals and can often be scaled only by the size of the bet and not necessarily through a larger deployment of people.

The time has come to blend our investments portfolio business with a business that will be secure and insulated from the uncertainties transpiring the world over.

If there is a single line that could encapsulate our perspective on the subject, it would be this: we are blending multi-risk genre with a presence in a relatively low-risk sectorial space.

How we have responsibly deployed our cash corpus

Overview

At Authum, we have encashed a large part of our proprietary portfolio to acquire two businesses (not companies) related to mortgage finance.

Business one. Authum bid for the mortgage finance business of Reliance Home Finance Limited for Rs. 3217 crore* against the settlement of all financial creditors of the company. The business employed 120 professionals and almost possesses two decades of experience, coupled with a presence across 24 pan-India branches.

Business two. Authum bid for Reliance Commercial Finance Limited for Rs. 1,629 cr.*against the settlement of all financial creditors of the company. The business came with 160 employees and with a presence across 26 pan-India branches.

These acquisitions of running and growing businesses will provide our company with a credible platform. They will save our company the pains of corporate childbirth, capitalise on existing platforms and grow with speed.

These acquisitions will time the company's business with the take-off of the affordable housing space, making it possible for Authum to capitalise extensively on the sectoral transformation.

**The proposed acquisition shall be subject to the approval of non-ICA lenders, Reserve Bank of India, statutory and other regulatory approvals*

Why we are investing a majority of our investable resources in the business of the future*

Overview

There are a number of reasons why we believe that India's affordable housing space is a sunrise industry in India.

One, the sheer gap in the supply of affordable homes – an estimated shortage of 25 million units by 2030 – indicates that a market exists but supply does not.

Two, disposable incomes and aspirations are rising across India, which indicates that even as India is playing catch-up with the demand of the day, the demand side is likely to increase faster on account of an economic and real estate sectoral recovery.

Three, we see the government's incentives for affordable housing enhance the role of the organised private sector, bringing scale and respect to this segment.

Four, we see an eco-system of financial institutions beginning to lend to focused and disciplined mortgage finance companies focused on the affordable housing segment.

Five, we see capital markets continuing to value mortgage finance companies at a premium to the market average, making it possible to selectively mobilise net worth with a relatively low equity dilution.

Six, we believe that there is a vast space in India for mortgage companies focusing on the affordable housing space, especially in suburban, semi-urban and rural India.

These realities provide us with the optimism that that the mortgage finance sector will report sustainable double-digit percentage growth with low defaults year-on-year into the long-term.

**The proposed acquisition shall be subject to the approval of non-ICA lenders, Reserve Bank of India, statutory and other regulatory approvals*

To understand how we expect to grow our mortgage business, it would be necessary to understand where we come from

Overview

At Authum, we have been engaged in the investment business for more than 10 years.

The investment gains we generated in the last few years was the result of an investment discipline.

This discipline made it possible for the company to maximise gains in a volatile and unpredictable space.

The discipline comprised the following points.

One, Authum focused on investment in companies that were among the top three of their respective sectors. This ensured that any improvement in the sectorial prospect, profitability and cash flows would extend visibly to the investee company.

Two, Authum focused on consistently growing companies possessing strong fundamentals but quoting below their intrinsic value

Three, Authum consistently resisted the urge to invest in companies that represented the flavour of the day and could be considered expensive

Four, Authum consistently believed in the power of investing around a high margin of safety, which is usually manifest when sectors are passing through a cyclical low or the markets have declined to well below their true value. Authum invested in companies with a large safety margin and quoting at a historical low in terms of Price: Book value,

convinced that when the sectoral ride turned, the company would benefit disproportionately.

Five, at Authum we have always believed in low leverage investing, marked by the deployment of a large net worth; we believe that a running interest outflow against the backdrop of investing in risk instruments erodes investment value and is best avoided or extensively moderated.

Six, we have psychologically hedged our optimism in specific stocks or sectors with the reality that their valuations could remain depressed for an extended period before a responsible price discovery materialises; during these periods, we believe that the memory of how severe a downtrend can be and how long it can last serve as a reality check that makes us bet decisively but without at any stage betting the house. Authum invested for the long-term, convinced that it often took years for an entire investment or commodity cycle to play out.

Seven, we believe that at the end of the day, investee companies are all about people, passion and vision. In view of this, we generally appraise the quality of people in those companies we seek to invest in. We ask ourselves questions like 'Can these promoters or managers be completely trusted to deliver?' and 'Have they delivered in the past in line with their stated aspirations that provides one with a clue of whether they will be able to do so in the future as well?' Authum invested in companies where the management had been tested by at least three industry down cycles, convinced that resilience in quality managements would translate into outperformance. As an extension, Authum invested in companies that lived their governance ethic, reflected in the quality of Board representation, ESG compliance and talent retention, among other compliances and clarity. Authum invested in companies with clean Balance Sheets (no auditor qualifications or hidden liabilities) with relatively low debt (compared to net worth).

Eight, we believe that successful investing is all about identifying the latent potential in companies and being able to allocate the corresponding size of investment bet, balancing investing returns and risks. As a discipline, Authum made focused investments that did not extend to more than ten stocks, convinced that decisive investing would prevail over hedged investing.

Nine, Authum invested in companies and sectors where the outlook was evolving from the guarded to the optimistic, convinced that the turnaround points presented remarkable investing opportunities (high pessimism and low valuation).

We believe that the same demanding filters with which we appraised investee companies will be applied to our own company when we expand our business. We intend to apply these principles, enhancing our credibility.

At Authum, we seek to build a respected company around discipline

Overview

At Authum, our governance is derived from the clarity of where we wish to take our company.

We intend to build our company into the top three of our sector – in terms of respect and financial metrics.

We intend to build a company that is respected for its balance of calibrated aggression (without compromising the Balance Sheet) and prudent conservatism (especially in the interpretation of accounting statements and provisions).

We intend to create a company where 60% of our funds will be deployed in the home mortgage business (especially affordable housing) in about five years and the rest in treasury investments, a fair balance between the new and the existing subject to acquisition approval from non-ICA lenders, Reserve Bank of India, statutory and other regulatory approvals

We will create a business that does not exceed a gearing of 3.0 for the sake of prudence; we will raise funds with an extended debt tenor that enhances cash flows and reinvestment through accruals.

We will create a business without a rupee of public equity or debt, strengthening our viability through proprietary net worth.

We expect that this will evolve our business from a private capability into an institutionalised structure, graduating us from an unpredictable outlook to secure sustainable visibility.

At Authum, we intend to grow our business around a structured blueprint that enhances strategic clarity across all our stakeholders.

We will create a values-led company that enhances trust among our customers to share their land documents.

We will go to where our customers are present, reversing the conventional paradigm of expecting customers to reach us.

We will widen the definition of 'customer' to include other stakeholders like employees and financial resource providers.

We will focus not just in attracting a customer but keeping that customer for life, convinced that customer retention will moderate our marketing costs.

We will resolve in shrinking the time taken to process home loan requests, transforming customer apprehension into delight and additional customer references.

We will invest in technologies where we mine customer data (from CIBIL and other resources), enhancing business selectivity; besides, we will invest in robotic process automation for routine activities that enhance people productivity.

We will progressively extend home loan financing to life-cycle financial engagements with customers, increasing the non-home loan proportion of the company's revenues.

We will enhance our brand visibility to emerge as the preferred go-to option in the locations of our presence.

**The proposed acquisition shall be subject to the approval of non-ICA lenders, Reserve Bank of India, statutory and other regulatory approvals*

At Authum, we seek to create a socially responsible and financially sustainable business*

At Authum, we believe that our mortgage finance business will be positioned as a socially relevant and financial sustainable enterprise.

In this leg of the business, where the customer is usually a first-time borrower and does not possess documented evidence of income, there has been a possibility of this customer being exploited.

This scenario is now new; it has existed for long where transactional inequity – the lender being economically more dominating than the borrower – was usually was marked by a usurious interest rate and culminated in enduring economic slavery.

Authum's decision to service the affordable housing segment represents one of the highest forms of service and sustainability; the company will responsibly price the risk associated with this customer class, marked by an affordable interest rate.

We believe that the downstream impact of affordable financing will be extensive.

One, it will serve as an effective tipping point to convert risk-averse consumers into borrowers – the gateway to financial inclusion.

Two, the rate affordability will help borrowers fulfil their repayment and debt servicing commitments, strengthening their credit history.

Three, our rate affordability will help these one-time financially excluded customers build documented wealth through immovable assets that can be hypothecated or pledged to assume more prospective debt, kick-starting a cycle of asset creation.

Four, the company will graduate from a focus on the rate (value) as a singular profitability driver to the number of customers being serviced (volume), strengthening competitiveness and sustainability.

**The proposed acquisition shall be subject to the approval of non-ICA lenders, Reserve Bank of India, statutory and other regulatory approvals*

Our Board of Directors

Navin Kumar Jain

DIN: 00465888

Date of Birth: 9th July, 1975

Qualification: Bachelor of Commerce

Designation: Executive Director

Term: W.e.f. 1st April, 2018 till 31st March, 2023

Experience: 19 years

Director:

- Mansoul Commercial Private Limited
- Jamuna Consultant Private Limited (Company under process of striking off)

Designated Partner: Atlantis Marblemart LLP

Alpana Dangi

DIN: 01506529

Date of Birth: 29th October, 1972

Qualification: Bachelor of Commerce

Designation: Non-Executive Non-Independent Director

Term: W.e.f. 30th September, 2019 and liable to retire by rotation.

Experience: 25 years

Designated Partner: Altura Capital Advisors LLP

Amit Dangi

DIN: 06527044

Date of Birth: 30th January, 1991

Qualification: Chartered Accountant

Designation: Whole-time Director

Term: W.e.f. 29th June, 2020, liable to retire by rotation.

Experience: 8 years

Director:

- Brightstreet Finserv Private Limited
- Geetanjali Infosystems Private Limited
- Mentor Innovation Private Limited
- SRCT Globex Private Limited
- Uniworld Entertainment Private Limited

Designated Partner: Uniworld Being Talented (UBT) LLP

Vimal Ajmera

DIN: 07011895

Date of Birth: 6th July, 1974

Qualification: Chartered Accountant

Designation: Independent Director

Term: W.e.f. 30th September, 2019, not liable to retire by rotation

Experience: 13 years

Bhaviika Bharatkumar Jain

DIN: 08738884

Date of Birth: 8th April, 1990

Qualification: Company Secretary

Designation: Independent Director

Term: W.e.f. 30th May, 2020, not liable to retire by rotation

Experience: 8 years

Sanjiv Swarup

DIN: 00132716

Date of Birth:19th November, 1958

Qualification: Chartered Accountant

Designation: Additional (Independent) Director

Term: W.e.f. 21st October, 2020 up to the date of the next Annual General Meeting of the Company

Experience: 20 years

Director: Bharat Wire Ropes Limited

Designated Partner: Health Quotient Consultants LLP

Ashokan Achuthan

DIN: 08738877

Date of Birth: 5th April, 1965

Qualification: Company Secretary

Designation: Independent Director

Term: W.e.f. 30th May, 2020, not liable to retire by rotation

Experience: 20 years

Sanjay Dangi

DIN: 00012833

Date of Birth: 4th June, 1970

Qualification: Chartered Accountant and Company Secretary

Designation: Additional Non-Executive Non-Independent Director

Term: W.e.f. 21st April, 2021 up to the date of the next Annual General Meeting of the Company

Experience: 25 years

Director:

- Mentor Capital Limited
- Brightstreet Finserv Private Limited
- Geetanjali Infosystems Private Limited
- Mentor Innovation Private Limited
- SRCT Globex Private Limited
- Uniworld Entertainment Private Limited

Corporate Information

COMPOSITION OF BOARD & KEY MANAGERIAL PERSONNEL

Mr. Amit Dangi	-	Whole Time Director (appointed w.e.f. 30/09/2020) and Chief Financial Officer
Mr. Navin Kumar Jain	-	Executive Director (Resigned w.e.f. 21/04/2021)
Mrs. Alpana Dangi	-	Non-Executive Non-Independent Director
Mr. Sanjay Dangi	-	Non-Executive Non-Independent Additional Director (appointed w.e.f. 21/04/2021)
Mr. Vimal Ajmera	-	Independent Director
Ms. Bhavika Jain	-	Independent Director (appointed w.e.f. 30/05/2020)
Mr. Ashokan Achuthan	-	Independent Director (appointed w.e.f. 30/05/2020) and ceased to be Director due to sad and sudden demise w.e.f. 02/04/2021
Mr. Sanjiv Swarup	-	Additional Independent Director (appointed w.e.f. 21/10/2020)
Mr. Hitesh Vora	-	Company Secretary and Compliance Officer

PRINCIPAL BANKER

HDFC Bank Limited

Axis Bank Limited

STATUTORY AUDITORS

Sanghai & Co.

Chartered Accountants,

"Centre Point", 21, Hemanta Basu Sarani

2nd Floor, Suite No. 201-202, Kolkata – 700 001.

SECRETARIAL AUDITORS

Mayank Arora and Co.

Company Secretaries,

Office no. 268, Udyog Bhavan, Jay Prakash Road

Goregaon East, Mumbai – 400 063.

REGISTRAR & SHARE TRANSFER AGENTS

Maheshwari Datamatics Private Limited

23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700 001.
Ph. No.: (033) 2248-2248.

REGISTERED OFFICE ADDRESS

707, Raheja Centre, Free Press Journal Road,

Nariman Point, Mumbai - 400021

Phone No.: (022) 67472117

Web Address: www.authum.com

Email ID: info@authum.com

CORPORATE IDENTIFICATION NUMBER

L51109MH1982PLC319008

LISTING

Bombay Stock Exchange Limited

The Calcutta Stock Exchange Limited

WEBSITE

www.authum.com

Directors' Report

To,

The Members,

The Directors have pleasure in presenting the 39th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS

PARTICULARS	Year Ended 31/03/2021 (₹)	Year Ended 31/03/2020 (₹)
Operational & Other Income	2,55,38,29,961	(10,50,34,327)
Profit/Loss Before Depreciation & Tax	**1,57,26,04,813**	**(15,28,78,960)**
Less: Depreciation	23,136	15,143
Provision for taxation	21,95,00,000	0.00
Mat Credit Entitlement earlier year	0.00	0.00
Deferred Tax	0.00	0.00
Taxes for earlier years	0.00	39,234
Profit/Loss after Depreciation & Tax	**1,35,30,81,677**	**(15,29,33,337)**
Balance brought forward for previous year	0.00	0.00
Appropriations		
Amount transferred to Statutory Reserves	27,06,16,335	0.00
Bonus shares Issued	0.00	0.00
Balance Carried to Balance Sheet	**1,08,24,65,342**	**(15,29,33,337)**

OPERATIONS

During the year under review, Company made a profit of ₹ 135,30,81,677/- as compared to a loss of ₹ 15,29,33,337/- owing to the pick up in the Indian economy and favorable market sentiments. 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.

There has been no change in the nature of business of your Company during the year under review.

DIVIDEND & APPROPRIATIONS

The Board of Directors has decided not to recommend any dividend for the year ended 31st March, 2021.

APPROPRIATIONS

The Company has transferred ₹ 27,06,16,335/- 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 2020-21, after all appropriation and adjustments was ₹ 40,34,11,237/-.

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 issued and allotted in aggregate 46,11,236 Equity Shares of ₹ 10/- each at a premium of ₹ 71/- each on Rights Basis in the ratio of 2:5 to the existing shareholders of the Company.

Consequent to the aforesaid, the issued, subscribed and paid–up Share Capital of the Company increased from ₹ 11,52,80,900/- to ₹ 58,03,93,260/- consisting of 1,61,39,326 equity shares of ₹ 10/- each and 4,19,00,000 preference shares of ₹ 10/- each.

As on 31st March, 2021, 100% of the total paid-up capital of the Company stands in the dematerialized form.

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.

NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES

As on 31st March, 2021, the total outstanding Non-Convertible Redeemable Preference Shares (RPS) issued and allotted on private placement basis stands at ₹ 209.50 Crores divided into 4,19,00,000 Preference Shares of Face Value ₹ 10/- each.

IMPACT OF NOVEL COVID-19 PANDEMIC

The COVID-19 pandemic has been a difficult period for all the industries. At the beginning of the financial year, we suspended some of the operations at the Office and shut the offices with a view to safeguard the risks to the health of the employees of the Company work from home for its employees. During the year we were able to maintain our investment portfolio in good pace as complete economy started picking up and all other businesses have reached pre covid levels.

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 31st March, 2021 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, 2021 and 31st March, 2020 have been prepared in accordance with IND AS.

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

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, 5 (Five) 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. 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 ten Committees viz. Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Investment Committee, Risk Management Committee. Corporate Governance Committee, Rights Issue Committee, Allotment Committee and Asset Liability Committee. 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 AND 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) Mrs. 01506529), Non-Executive

Non-Independent Director of the Company is liable to retire by rotation at the ensuing AGM and being eligible offers herself for reappointment. The brief resume of Mrs. Alpana Dangi and other relevant details are given in the accompanying Notice of AGM.

During the year under review, the Board of Directors of the Company appointed Mrs. Bhaviika Jain and Mr. Ashokan Achuthan as Independent Directors of the Company w.e.f. 30th May, 2020 for a period of 5 years i.e. 30th May, 2020 to 29th May, 2025. Further, their appointment as an Independent Directors was approved by the Shareholders at the Thirty Eighth AGM of the Company held on 30th September, 2020.

Mr. Tapan Sodani and Mrs. Barkha Agarwal resigned as Independent Directors of the Company via resolution passed by the Board of Directors on 30th May, 2020.

Further, during the year under review, subject to approval of the shareholders of the Company in the ensuing AGM, the Board has approved the appointment of Mr. Sanjiv Swarup as Additional Independent Director of the Company w.e.f. 21st October, 2020 for the term of 5 years i.e. 21st October, 2020 up to 20th October, 2025, under the provisions of Section 161 of the Act. Mr. Sanjiv Swarup will hold the office upto the date of the ensuing AGM of the Company. Further, Mr. Vinit Parikh, due to his increased work commitments, has resigned as an Independent Director of the Company w.e.f. 21st October, 2020.

With deep regret, we report the sad demise of our Independent Director, Mr. Ashokan Achuthan on 2nd April, 2021. Your Directors place on record their highest gratitude and appreciation for the guidance given by Mr. Ashokan Achuthan to the Board during his tenure as a Director.

Further, the Board of Directors at its meeting held on 21st April, 2021 and on the recommendation of the Nomination and Remuneration Committee (NRC) had appointed Mr. Sanjay Dangi (DIN: 00012833) as an Additional Director and further recommends to the members of the Company, appointment of Mr. Sanjay Dangi (DIN: 00012833), as a Non-Executive Non-Independent Director of the Company w.e.f. 21st April, 2021 and the Board of Directors also considered and noted resignation of Mr. Navin Kumar Jain, Executive Director of the Company w.e.f. 21st April, 2021.

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

The Board took on record the declaration and confirmation submitted by the independent directors, regarding, them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the SEBI Listing Regulations.

SEPARATE MEETING OF INDEPENDENT DIRECTOR

The Independent Directors of the Company met on 12th February, 2021 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.

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.

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 2020-21.

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, 2021, 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 21st October, 2020 under the Chairmanship of Mr. Sanjiv Swarup. Mr. Amit Dangi 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 2020-21 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, 2021.

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

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 2020-21 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, 2021 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 8th February 2019, and has been submitted with stock exchanges.

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

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 2020-21. During the year under review, M/s. L.K. Bhonia & Co, Internal Auditor's had submitted their Report for the financial year 2020-21 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.

BUSINESS RESPONSIBILITY REPORT

The SEBI has extended the applicability of Business Responsibility Report (BRR) to the top 1000 Companies by market capitalization from F.Y. 2019-20 and accordingly, the Business Responsibility Report describing the initiatives taken by the Company from an environmental, social and governance perspective has been annexed to this Report as **Annexure V** which forms an integral part of this report.

DISCLOSURE ON NOMINATION AND REMUNERATION COMMITTEE AND NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee as on 31st March, 2021 comprises of the following:

Mrs. Alpana Dangi – Non Executive Non Independent Director; Mr. Sanjiv Swarup - Chairman and Non Executive Independent Director and 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 Risk Management Committee as on 31st March, 2021 comprises of the following:

Mr. Amit Dangi – Chairman and Executive Director, Mrs. Alpana Dangi – Non Executive Non Independent Director and Mr. Ashokan Achuthan, Non Executive Independent Director.

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:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2020- 21

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

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 2020-21, 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

There are no material changes and Commitments affecting financial position, however, pursuant to Rights Issue of the Company, the promoter holding changed from 86,15,906 Equity Shares i.e. 74.74% to 1,10,90,906 Equity Shares i.e. 68.72% of paid up equity share capital of the Company.

The Company had bided for acquisition of acquisition of assets of Reliance Home Finance Limited ('RHFL') and acquisition of Reliance Commercial Finance Limited ('RCFL').

The Company had on 19th June, 2021 and 15th July, 2021 received letter of intent ('LOI') from the Lead Bank i.e. Bank of Baroda on behalf of the Lenders of Inter Creditor Agreement ('ICA') under Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 dated June 7, 2019 ('RBI Directions') for the said acquisition of assets of RHFL and acquisition of RCFL. Both the LOI's are subject to approval by Non ICA Lenders, RBI and other regulatory and statutory requirements / approval.

We believe your company possesses a strong foundation supported by an enthusiastic management with relevant domain experience and a sound balance sheet. Further, proposed acquisition of RCFL and RHFL strengthens our business portfolio and enables us to develop a single platform across multiple financial products and services in the NBFC sector.

Your company shall continue to strive for excellence and seek new product offerings and geographical expansion in a phased manner to gain healthy traction in this growing lending Industry.

As part of our diversification strategy, we are extremely excited about the growth potential which these acquisitions offer with a blend of commercial finance, MSME/SME, affordable housing, loan against properties, retail and consumer finance along with strong digital & technology play to generate higher yields. We believe that these segments are major drivers of the national economy with significant unfulfilled demand and have the potential to positively touch the lives of millions in the country.

Authum is geared up to meet its financial commitment to the Lenders of RCFL and RHFL under the LOI. As part of its core investment strategy and principles of value preservation and long-term value creation, Authum will leverage RCFL's and RHFL's existing customer base, employees, processes, licenses, knowledge, infrastructure, branch network and digital platform with an aim to create a niche lending platform. Authum is committed to the well-being of the

current employees and ensuring continuity of customer services of both the companies.

APPRECIATION

Your Company has been able to perform better with the continuous improvement in all functions and areas which coupled with an efficient utilization of the Company's resources led to sustainable and profitable growth of the Organization. Your Directors express their deep sense of appreciation and extend their sincere thanks to every employee and associates for their dedicated and sustained contribution and they look forward the continuance of the same in future.

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 Directors

Sd/-	Sd/-
Amit Dangi	**Alpana Dangi**
DIN: 06527022	DIN: 01506529
Whole Time Director	Director

Place: Mumbai
Date: 27st August, 2021

Annexure - I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31/03/2021

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	17th 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: info@authum.com
6.	Address of the Corporate office & contact details	Same as Registered Office address
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, 5th 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-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% 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	1,10,90,906	-	1,10,90,906	68.72	-6.02
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	1,10,90,906	-	1,10,90,906	68.72	-6.02

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Alternate Investment Funds	-	-	-	-	-	-	-	-	-
Foreign Portfolio Investors	-	-	-	-	9,72,864	-	9,72,864	6.03	6.03
Provident Funds/Pension Funds	-	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-total(B)(1):-	-	-	-	-	9,72,864	-	9,72,864	6.03	6.03
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	15,36,027	-	15,36,027	13.32	26,64,116	-	26,64,116	16.51	3.19
ii) Overseas	-	-	-	-	50	-	50	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	1,19,957	-	1,19,957	1.04	95,054	-	95,054	0.59	-0.45
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	12,36,828	-	12,36,828	10.73	12,98,745	-	12,98,745	8.05	-2.68
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non-Resident Indians	1,820	-	1,820	0.02	1	-	1	0.00	-0.02
Overseas Corporate Bodies	-	-	-	-	50	-	50	0.00	0.00
Investor Education and Protection Fund Authority	17,550	-	17,550	0.15	17,550	-	17,550	0.11	-0.04
Clearing Members	2	-	2	0.00	40	-	40	0.00	0.00
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies – D R	-	-	-	-	-	-	-	-	-
NBFC Registered with RBI	-	-	-	-	-	-	-	-	-
Sub-total(B)(2):-	29,12,184	-	29,12,184	25.26	40,75,556	-	40,75,556	25.25	-0.01
Total Public Shareholding (B)=(B)(1)+ (B)(2)	29,12,184	-	29,12,184	25.26	50,48,420	-	50,48,420	31.28	6.02
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	1,15,28,090	-	1,15,28,090	100.00	1,61,39,326	-	1,61,39,326	100.00	0.00

* During the year under review, your Company has issued and allotted 46,11,236 Equity Shares on Rights Basis to the existing shareholders of the Company in the ratio of 2:5

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 shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Alpana Dangi	86,15,906	74.74	0	1,10,90,906	68.72	0	-6.02
2	Mentor Capital Limited	-	-	-	-	-	-	-
Total		86,15,906	74.74	0	1,10,90,906	68.72	0	-6.02

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	86,15,906	74.74	-	-
	Transfer on 26/03/2021 (Purchase-Rights)	24,75,000		1,10,90,906	68.72
	At the end of the year	-	-	1,10,90,906	68.72

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	Cosmos Heights & Developers LLP *					
	01/04/2020	0	0	-	0	0
	15/01/2021	2,39,900	2.0810	Purchased on 15/01/2021 – 2,39,900	2,39,900	2.0810
	31/03/2021	7,40,000	4.5851	Purchased on 31/03/2021 – 7,40,000	9,79,900	6.0715
2	Nexpact Limited *					
	01/04/2020	0	0	-	0	0
	10/07/2020	5,75,919	4.9958	Purchased on 10/07/2020 – 5,75,919	5,75,919	4.9958
	31/03/2021	2,25,000	1.3941	Purchased on 31/03/2021 – 2,25,000	8,00,919	4.9625
3	Nariman Investment Holdings Private Limited *					
	01/04/2020	1,64,004	1.4226	-	-	-
	26/06/2020	6	0.0001	Sold on 26/06/2020 – (6)	1,63,998	1.4226
	03/07/2020	10	0.0001	Sold on 03/07/2020 – (10)	1,63,988	1.4225
	17/07/2020	1,500	0.0130	Sold on 17/07/2020 – (1,500)	1,62,488	1.4095
	31/03/2021	5,83,656	3.6164	Purchased on 31/03/2021 – 5,83,656	7,46,144	4.6231
4	Gogia Capital Services Limited *					
	01/04/2020	-	-	-	-	-
	03/07/2020	6,21,879	5.3945	Purchase on 03/07/2020 – 6,21,879	6,21,879	5.3945
	31/03/2021	6,21,879	3.8532	-	6,21,879	3.8532
5	Prithviraj Saremal Kothari *					
	01/04/2020	2,70,000	2.3421		-	-
	31/03/2021	2,70,000	1.6729		2,70,000	1.6729
6	Namita Ketan Kothari *					
	01/04/2020	2,60,572	2.2603		-	-
	31/03/2021	2,60,572	1.6145		2,60,572	1.6145
7	Shradha Manish Mehta *					
	01/04/2020	-	-	-	-	-
	25/09/2020	33,753	0.2928	Purchase on 25/09/2020 – 33,753	33,753	0.2928
	16/10/2020	86	0.0007	Purchase on 16/10/2020 – 86	33,839	0.2935
	23/10/2020	1,065	0.0092	Purchase on 23/10/2020 – 1,065	34,904	0.3028
	30/10/2020	1,021	0.0089	Purchase on 30/10/2020 – 1,021	35,925	0.3116
	25/12/2020	7,500	0.0651	Purchase on 25/12/2020 – 7,500	43,425	0.3767
	31/12/2020	17,099	0.1483	Purchase on 31/12/2020 – 17,099	60,524	0.5250
	31/03/2021	1,00,000	0.6196	Purchase on 31/03/2021 – 1,00,000	1,60,524	0.9946

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
8	Jamish Investment Private Limited *					
	01/04/2020	-	-	-	-	-
	10/07/2020	6,957	0.0603	Purchase on 10/07/2020 – 6,957	6,957	0.0603
	17/07/2020	436	0.0038	Purchase on 17/07/2020 – 436	7,393	0.0641
	24/07/2020	3,50,887	3.0438	Purchase on 24/07/2020 – 3,50,887	3,58,280	3.1079
	14/08/2020	1,603	0.0139	Purchase on 14/08/2020 – 1,603	3,59,883	3.1218
	21/08/2020	2,612	0.0227	Purchase on 21/08/2020 – 2,612	3,62,495	3.1444
	28/08/2020	680	0.0059	Purchase on 28/08/2020 – 680	3,63,175	3.1503
	11/09/2020	330	0.0029	Purchase on 11/09/2020 – 330	3,63,505	3.1532
	18/09/2020	84	0.0007	Sold on 18/09/2020 – (84)	3,63,421	3.1525
	25/09/2020	1,926	0.0167	Purchase on 25/09/2020 – 1,926	3,65,347	3.1692
	30/09/2020	300	0.0026	Purchase on 30/09/2020 – 300	3,65,647	3.1718
	02/10/2020	134	0.0012	Purchase on 02/10/2020 – 134	3,65,781	3.1730
	09/10/2020	1,490	0.0129	Purchase on 09/10/2020 – 1,490	3,67,271	3.1859
	16/10/2020	2,383	0.0207	Purchase on 16/10/2020 – 2,383	3,69,654	3.2066
	30/10/2020	1,209	0.0105	Purchase on 30/10/2020 – 1,209	3,70,863	3.2170
	06/11/2020	1,131	0.0098	Purchase on 06/11/2020 – 1,131	3,71,994	3.2268
	04/12/2020	25,000	0.2169	Sold on 04/12/2020 – (25,000)	3,46,994	3.0100
	18/12/2020	728	0.0063	Purchase on 18/12/2020 – 728	3,47,722	3.0163
	31/12/2020	30	0.0003	Purchase on 31/12/2020 – 30	3,47,752	3.0166
	01/01/2021	409	0.0035	Purchase on 01/01/2021 – 409	3,48,161	3.0201
	08/01/2021	429	0.0037	Purchase on 08/01/2021 – 429	3,48,590	3.0238
	15/01/2021	1,89,714	1.6457	Sold on 15/01/2021 – (1,89,714)	1,58,876	1.3782
	31/03/2021	1,58,876	0.9844	-	1,58,876	0.9844
9	Gyanchand Surajmal Mehta *					
	01/04/2020	-	-	-	-	-
	25/09/2020	29,511	0.2560	Purchase on 25/09/2020 – 29,511	29,511	0.2560
	31/12/2020	18,900	0.1639	Purchase on 31/12/2020 – 18,900	48,411	0.4199
	31/03/2021	1,00,000	0.6196	Purchase on 31/03/2021 – 1,00,000	1,48,411	0.9196
10	Prreeti Jaiin Nainutia *					
	01/04/2020	-	-		-	-
	04/12/2020	25,000	0.2169	Purchase on 04/12/2020 – 25,000	25,000	0.2169
	31/03/2021	89,797	0.5564	Purchase on 31/03/2021 – 89,797	1,14,797	0.7113
11	Edelweiss Custodial Services Limited #					
	01/04/2020	1,09,090	0.9463		-	-
	31/03/2021	1,09,090	0.6759		1,09,090	0.6759
12	Anil Kumar Chhajed #					
	01/04/2020	1,14,000	0.9889		-	-
	15/01/2021	50,000	0.4337	Sold on 15/01/2021 – (50,000)	64,000	0.5552
	31/03/2021	30,000	0.1859	Purchase on 31/03/2021 – 30,000	94,000	0.5824
13	Kamal Kishore Somani #					
	01/04/2020	1,90,850	1.6555	-	-	-
	19/06/2020	100	0.0009	Purchase on 19/06/2020 – 100	1,90,950	1.6564
	26/06/2020	200	0.0017	Purchase on 26/06/2020 – 200	1,91,150	1.6581
	30/06/2020	99,990	0.8674	Sold on 30/06/2020 – (99,990)	91,160	0.7908
	03/07/2020	1,500	0.0130	Purchase on 03/07/2020 – 1,500	92,660	0.8038
	10/07/2020	28	0.0002	Purchase on 10/07/2020 – 28	92,688	0.8040
	17/07/2020	34,502	0.2993	Sold on 17/07/2020 – (34,502)	58,186	0.5047
	31/07/2020	110	0.0010	Purchase on 31/07/2020 – 110	58,296	0.5057
	21/08/2020	95	0.0008	Purchase on 21/08/2020 – 95	58,391	0.5065
	25/09/2020	6,000	0.0520	Sold on 25/09/2020 – (6,000)	52,391	0.4545
	16/10/2020	10	0.0001	Purchase on 16/10/2020 – 10	52,401	0.4546
	31/03/2021	20,960	0.1299	Purchase on 31/03/2021 – 20,960	73,361	0.4545

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
14	Sps Multi-Commodity LLP #					
	01/04/2020	1,00,000	0.8674	-	-	-
	18/12/2020	21,555	0.1870	Sold on 18/12/2020 – (21,555)	78,445	0.6805
	25/12/2020	7,650	0.0664	Sold on 25/12/2020 – (7,650)	70,795	0.6141
	31/12/2020	408	0.0035	Sold on 31/12/2020 – (408)	70,387	0.6106
	08/01/2021	400	0.0035	Sold on 08/01/2021 – (400)	69,987	0.6071
	15/01/2021	300	0.0026	Sold on 15/01/2021 – (300)	69,687	0.6045
	12/02/2021	36,880	0.3199	Sold on 12/02/2021 – (36,880)	32,807	0.2846
	26/02/2021	150	0.0013	Sold on 26/02/2021 – (150)	32,657	0.2833
	12/03/2021	486	0.0042	Sold on 12/03/2021 – (486)	32,171	0.2791
	31/03/2021	15,138	0.0938	Purchase on 31/03/2021 – 15,138	47,309	0.2931
15	Khazana Tradelinks Pvt Ltd#					
	01/04/2020	10,85,000	9.4118	-		
	03/07/2020	5,00,000	4.3372	Sold on 03/07/2020 – (5,00,000)	585000	5.0746
	10/07/2020	4,35,000	3.7734	Sold on 10/07/2020 – (4,35,000)	150000	1.3012
	17/07/2020	1,50,000	1.3012	Sold on 17/07/2020 – (1,50,000)	0	0
	31/03/2021	0	0	-	0	0
16	Rakesh S Kathotia #					
	01/04/2020	155000	1.3445	-		
	17/07/2020	155000	1.3445	Sold on 17/07/2020 – (1,55,000)	0	0
	31/03/2021	0	0	-	0	0
17	Anil Buchasia#					
	01/04/2020	98000	0.8501	-		
	03/07/2020	98000	0.8501	Sold on 03/07/2020 – (98,000)	0	0
	31/03/2021	0	0	-	0	0

* Not in the list of Top 10 shareholders as on 01/04/2020. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2021.

Ceased to be in the list of Top 10 shareholders as on 31/03/2021. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2020.

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 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	86,15,906	74.74	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	24,75,000 [Rights Allotment on 26/03/2021(Purchase)]		1,10,90,906	68.72
	At the end of the year	-	-	1,10,90,906	68.72

Note: Mr. Navin Kumar Jain, Mr. Amit Dangi, Mr. Vimal Ajmera, Mrs. Bhaviika Jain, Mr. Ashokan Achuthan and Mr. Sanjiv Swarup, 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	49,19,71,574	13,98,14,239	0	63,17,85,813
ii) Interest due but not paid	0	2,12,221	0	2,12,221
iii) Interest accrued but not due	0	6,65,753	0	6,65,753
Total (i+ii+iii)	49,19,71,574	14,06,92,213	0	63,26,63,787
Change in Indebtedness during the financial year				
* Addition	1,67,49,07,964	51,90,19,124	0	2,19,39,27,088
* Reduction	0	0	0	0
Net Change	1,67,49,07,964	51,90,19,124	0	2,19,39,27,088
Indebtedness at the end of the financial year				
i) Principal Amount	2,16,68,79,538	65,88,33,363	0	2,82,57,12,901
ii) Interest due but not paid	1,88,41,369	9,19,08,364	0	11,07,49,733
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2,18,57,20,907	75,07,41,727	0	2,93,64,62,634

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	Whole Time Director	Total Amount
		Navin Kumar Jain	Amit Dangi	
1	Gross salary	-	36,00,000	36,00,000
	(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	-	-	-
	Total (A)	-	36,00,000	36,00,000
	Ceiling as per the Act	NA	NA	NA

* During the year, the Board of Directors in its meeting held 29th June, 2020, considered redesignation of Mr. Amit Dangi as Whole Time Director of the Company. Salary details of Mr. Amit Dangi are provided under the head of remuneration to KMP's.

B. Remuneration to other directors

Sr. No	Particulars of Remuneration	Name of Directors								Total Amount
		Barkha Agarwal*	Tapan Sodani*	Vinit Parikh#	Sanjiv Swarup#	Vimal Ajmera	Bhaviika Jain*	Ashokan Achuthan*	Alpana Dangi	
1	Independent Directors									
	Fee for attending board committee meetings	-	-	2,703	100,000	45,405	22,703	105,557	-	276,368
	Commission	-	-	-		-	-		-	-
	Others, please specify	-	-	-		-	-		-	-
	Total (1)	-	-	2,703	100,000	45,405	22,703	105,557	-	276,368

Sr. No	Particulars of Remuneration	Name of Directors								Total Amount
		Barkha Agarwal*	Tapan Sodani*	Vinit Parikh#	Sanjiv Swarup#	Vimal Ajmera	Bhaviika Jain*	Ashokan Achuthan*	Alpana Dangi	
2	Other Non-Executive Directors	-	-	-		-	-		-	-
	Fee for attending board committee meetings	-	-	-		-	-		-	-
	Commission	-	-	-		-	-		-	-
	Others, please specify	-	-	-		-	-		-	-
	Total (2)	-	-	-		-	-		-	-
	Total (B)=(1+2)	-	-	2,703	100,000	45,405	22,703	105,557	-	276,368
	Total Managerial Remuneration	-	-	2,703	100,000	45,405	22,703	105,557	-	276,368
	Overall Ceiling as per the Act	NA	NA	NA	NA	NA	NA	NA	NA	NA

* Mrs. Bhaviika Jain and Mr. Ashokan Achuthan were appointed as an additional Independent Directors of the Company w.e.f. 30/05/2020 and Mrs. Barkha Agarwal and Mr. Tapan Sodani resigned as Independent Directors w.e.f. 30/05/2020.

Mr. Sanjiv Swarup was appointed as an additional Independent Directors of the Company w.e.f. 21/10/2020 and Mr. Vinit Parikh resigned as Independent Directors w.e.f. 21/10/2020.

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

Sr. No	Particulars of Remuneration	Key Managerial Personnel		
		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	7,64,156	36,00,000	43,64,156
	(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	764156	36,00,000	43,64,156

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

Sd/-
Amit Dangi
DIN: 06527022
Whole Time Director

Sd/-
Alpana Dangi
DIN: 01506529
Director

Place: Mumbai
Date: 27st August, 2021

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 31st March,, 2021, 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)	Inter Corporate Deposit from Mentor Capital Limited of ₹ 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
Bright street Finserv Private Limited	Loan Taken	Not Applicable	The transaction with Related Party is at Arm's length basis	03.01.2020	Nil

For and on behalf of the Board of Directors

Sd/-
Amit Dangi
DIN: 06527022
Whole Time Director

Sd/-
Alpana Dangi
DIN: 01506529
Director

Place: Mumbai
Date: 27st August, 2021

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 year	1:0.94
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	6
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 managerial remuneration	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

Sd/-
Amit Dangi
DIN: 06527022
Whole Time Director

Sd/-
Alpana Dangi
DIN: 01506529
Director

Place: Mumbai
Date: 27st August, 2021

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, 2021

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, 2021 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, 2021, 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, 2021, 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;

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);

(vii) 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.

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 following event occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc:

a. The Company has issued 46,11,236 no. of Equity Shares of FV. ₹ 10/- each through Right Issue.

b. The Company had bided for acquisition of assets of Reliance Home Finance Limited ('RHFL') and acquisition of Reliance Commercial Finance Limited ('RCFL').

The Company had on 19th June, 2021 and 15th July, 2021 received letter of intent ('LOI') from the Lead Bank i.e. Bank of Baroda on behalf of the Lenders of Inter Creditor Agreement ('ICA') under Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 dated June 7, 2019 ('RBI Directions') for the said acquisition of assets of RHFL and acquisition of RCFL.

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

For Mayank Arora & Co.,
Company Secretaries

Sd/-
Mayank Arora
Proprietor
Membership No.: F10378
COP No.: 13609
PR No: 679/2020

Place: Mumbai
Date: 11/08/2021
UDIN number: F010378C000766155

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

Sd/-
Mayank Arora
Proprietor
Membership No.: F10378
COP No.: 13609
PR No: 679/2020

Place: Mumbai
Date: 11/08/2021
UDIN number: F010378C000766155

Annexure I

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

Sd/-
Mayank Arora
Proprietor
Membership No.: F10378
COP No.: 13609
PR No: 679/2020

Place: Mumbai
Date: 11/08/2021
UDIN number: F010378C000766155

Annexure - V

Business Responsibility Report

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED ('Authum or Company') is fully aware of and committed to fulfilling its economic, environmental and social responsibilities while conducting its business. Authum believes that the foundation of economic growth can be strengthened if the entire society is a part of the growth story. Authum emphasizes on improving social relations with the community in which it operates and generating economic value.

The Company's Business Responsibility Report for the Financial Year 2020-21 has been prepared in accordance with the requirements of SEBI (LODR) Regulations, 2015 and is based on the National Voluntary Guidelines on Social, Environmental & Economic Responsibilities of Business (NVGs) released by Ministry of Corporate Affairs, Government of India.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. Corporate Identity Number (CIN) of the Company: **L51109MH1982PLC319008**
2. Name of the Company: **Authum Investment & Infrastructure Limited**
3. Registered address: **707, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai 400021**
4. Website: **www.authum.com**
5. E-mail id: **info@authum.com**
6. Financial Year reported: **1st April 2020 to 31st March 2021**
7. Sector(s) that the Company is engaged in (industrial activity code-wise): **Non-Banking Financial Company engaged in investment in shares and securities - 64990**

   Authum 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 is focused on equities in India, through long term Investments in public listed and direct investments in unlisted enterprises (provide growth capital), private equity investments, real estate investment, debt investment.
8. List three key products/services that the Company manufactures/ provides (as in balance sheet): **The Company is engaged in**
   1) **Investment in Equity Market**
   2) **Trading in Equity & Stock Market**
   3) **Investment in Real Estate**
9. Total number of locations where business activity is undertaken by the Company:
   i. Number of International Locations: **Not Applicable**
   ii. Number of National Locations: **One**
10. Markets served by the Company – **Local/State/National/ International: National**

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1. Paid up Capital (INR): **₹ 58,88,45,100/-**
2. Total Turnover (INR): **₹ 255,38,29,961/-**
3. Total profit after taxes (INR): **₹ 135,30,81,677/-**
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%):

   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.
5. List of activities in which expenditure in 4 above has been incurred: **Not Applicable**

SECTION C: OTHER DETAILS

1. Does the Company have any Subsidiary Company/ Companies? – **No.**
2. Do the Subsidiary Company/Companies participate in the Business Responsibility (BR) Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s) – **Not Applicable**
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30- 60%, More than 60%]

   The Company's BR policy is applicable to the management and all employees of the Company. It has not mandated any supplier, distributor etc. to participate in the BR initiatives of the Company. However, the Company encourages and expects its business partners to adopt the BR practices.

   No formal study has been undertaken as of date to ascertain the percentage of such entities who participate in BR activities.

SECTION D: BUSINESS RESPONSIBILITY INFORMATION

1. **Details of Director/Directors responsible for BR.**

   (a) Details of the Director/Director responsible for implementation of the BR policy

   1. DIN Number: **06527044**
   2. Name: **Amit Dangi**
   3. Designation: **Whole Time Director and Chief Financial Officer**

(b) Details of the BR head

No	Particulars	Details
1.	DIN Number	06527044
2.	Name	Amit Dangi
3.	Designation	Whole Time Director and Chief Financial Officer
4.	Telephone Number	022-67472113
5.	Email id	info@authum.com

2. **Principle-wise BR Policy as per National Voluntary Guidelines BR Policy/policies:**

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These are as follows:

P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
P3	Businesses should promote the well-being of all employees.
P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect, protect and make efforts to restore the environment.
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
P8	Businesses should support inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner

(a) Details of compliance (Reply in Y/N)

No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have policy/policies for	Y	NA	Y	Y	Y	NA	NA	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	-	Y	Y	N	-	-	Y	Y
3.	Does the policy conform to any national/international standards? If yes, specify? (50 words)	Y	-	Y	Y	Y	-	-	Y	Y
4.	Has the policy being approved by the Board? Is yes, has it been signed by MD/owner/CEO/appropriate Board Director?	Y	-	Y	Y	Y	-	-	Y	Y
5.	Does the company have a specified committee of the Board/Director/Official to oversee the implementation of the policy?	Y	-	Y	Y	Y	-	-	Y	Y
6.	Indicate the link for the policy to be viewed online?	www.authum.com								
7.	Has the policy been formally communicated to all the relevant internal and external stakeholders	Y	-	Y	Y	Y	-	-	Y	Y
8.	Does the company have in-house structure to implement the policy/ policies?	Y	-	Y	Y	Y	-	-	Y	Y
9.	Does the company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	-	Y	Y	Y	-	-	Y	Y
10.	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Y	-	Y	Y	Y	-	-	Y	Y

The principal business area of Authum is to invest in shares and securities of listed and unlisted companies and hence principle 2, 6 and 7 has limited or no applicability. Authum, however, strives to comply with all the applicable regulations in respect of its operations.

Considering that Authum is involved in investment in shares and securities, Principle - 6 may not be strictly applicable. Authum complies with applicable environmental regulations in respect of its premises. Authum along with its employees takes initiatives to reduce consumption of energy and also makes continuous efforts to ensure that there is an optimum utilisation of the available resources with minimum or no wastage at all.

(b) If answer to the question at serial number 1 against any principle, is 'NO', please explain why: (Tick up to 2 options):

No	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	The company has not understood the Principles.	-	-	-	-	-	-	-	-	-
2.	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles.	-	-	-	-	-	-	-	-	-
3.	The company does not have financial or manpower resources available for the task.	-	-	-	-	-	-	-	-	-
4.	It is planned to be done within next 6 months.	-	-	-	-	-	-	-	-	-
5.	It is planned to be done within the next 1 year.	-	-	-	-	-	-	-	-	-
6.	Any other reason (please specify)	-	-	-	-	-	-	-	-	-

3. Governance related to BR:

(a) Indicate the frequency with which the Board of Directors, Committee of the board or CEO to assess the BR performance of the company. Within 3 months, 3-6 months, annually, more than 1 year.

The BR Head periodically assess the BR performance of the Company and the Board reviews the same annually.

(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

The Company publishes its BR report annually and the same is available on the website of the Company at www.authum.com.

SECTION E: PRINCIPLE-WISE PERFORMANCE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH ETHICS, TRANSPARENCY AND ACCOUNTABILITY.

1. Does the policy relating to ethics, bribery and corruption cover only the Company? Yes/ No. Does it extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?

The Company has defined the Code of Conduct for its Directors and employees that cover issues related to ethics, workplace responsibilities and conflict of interest. It also covers dealings with suppliers, customers and other business associates. The Company has also put in place a Whistle Blower Policy in order to enable employees and others to bring to the notice of Board and management, any wrongdoing or unethical practices observed in the Company.

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

During the financial year 2020-21, the Company has not received any complaints in relation to ethics, bribery and corruption.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES THAT ARE SAFE AND CONTRIBUTE TO SUSTAINABILITY THROUGHOUT THEIR LIFE CYCLE.

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

Authum 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 is focused on equities in India, through long term Investments in public listed and direct investments in unlisted enterprises (provide growth capital), private equity investments, real estate investment, debt investment.

1) Investment in Equity Market
2) Trading in Equity & Stock Market
3) Investment in Real Estate

2. For each such product, provide the following details in respect of resource use (energy, water, raw, material etc.) per unit of product (optional):

Not Applicable

3. Does the company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

Not Applicable

4. Has the company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work?

Not Applicable

5. Does the company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling of products and waste (separately as 10%). Also, provide details thereof, in about 50 words or so.

   The Company being in the financial services sector does not generate any waste which is hazardous to the environment. Waste generated in the normal course of administrative activities is managed as per the waste disposal process of the local bodies. The Company takes care to responsibly dispose-off the e-waste generated by it.

PRINCIPLE 3: BUSINESSES SHOULD PROMOTE THE WELL-BEING OF ALL EMPLOYEES

1. Please indicate the Total number of employees - 6
2. Please indicate the Total number of employees hired on temporary/ contractual/ casual basis - Not Applicable
3. Please indicate the Number of permanent women employees - 1
4. Please indicate the Number of permanent employees with disabilities - Nil
5. Do you have an employee association that is recognized by management – Not Applicable
6. What percentage of permanent employees is members of this recognized employee association? Not Applicable
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the financial year and pending, as on the end of the financial year

No	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour, forced labour, involuntary labour	NIL	NIL
2	Sexual harassment	NIL	NIL
3	Discriminatory employment	NIL	NIL

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

		Safety	Skill
(a)	Permanent Employees	100%	100%
(b)	Permanent Women Employees	100%	100%
(c)	Casual /temporary/ contractual Employees	Nil	Nil
(d)	Employees with Disabilities		Nil

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF, AND BE RESPONSIVE TOWARDS ALL STAKEHOLDERS, ESPECIALLY THOSE WHO ARE DISADVANTAGED, VULNERABLE AND MARGINALIZED.

1. Has the company mapped its internal and external stakeholders? Yes/no

   Yes, the Company builds trust through productive relationships, fosters working partnerships and considers both internal and external stakeholders as integral to its business. For the Company, maintaining relationship with stakeholders is a business imperative.

2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders?

   Yes, we try to identify under privileged communities around our business location and try to serve their needs through our CSR Programs. (Write more about student education)

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable & marginalized stakeholders. If so, provide the details thereof, in about 50 words or so.

   Yes. Authum Investment & Infrastructure Limited believes that it has an important role to play in the society and community in which it operates. The Company has several programs designed to benefit marginalized stakeholders. The Company provides healthcare facilities to underprivileged in and around its factory premises and also takes up projects for provision of safe drinking water, sanitation facilities, health and hygiene, education, animal welfare and rural development.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS.

1. Does the policy of the Company on human rights cover only the Company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?

   The Company complies with applicable laws and regulation governing occupational health and safety. The Company applies principles of equal opportunity, fair treatment and zero tolerance for any form of unlawful discrimination or harassment of employees. The Company promotes awareness of the importance of respecting human rights within its value chain and discourages instances of abuse. The Company ensures conformance to the fundamental labour principles including the prohibition of child labour, forced labour, freedom of association and protection from discrimination in all its operations.

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management?

   No complaints were received pertaining to human rights violation during the reporting period.

PRINCIPLE 6: BUSINESSES SHOULD RESPECT, PROTECT AND MAKE EFFORTS TO RESTORE THE ENVIRONMENT.

1. Does the policy related to Principle 6 cover only the Company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?

   The Company is committed to safeguard the interest of environment with a view of sustainable development. The Company has taken environment friendly initiatives and has also carried out process modification to protect environment.

2. Does the company have strategies/ initiatives to address the global environmental issues such as climate change, global warming, etc? Y/N. if yes, please give hyperlink for webpage etc.

   The Company is engaged in financial activities like investment and trading in equity and stock market and not manufacturing of any goods, hence is a non-pollutant Company. The Company has a deep concern for the protection and sustainability of environment owing to which it intends to be actively involved in activities for protection of environment.

   The Company emphasizes on reducing dependency on paper communications and encourages use of electronic means of communication which serves towards environmental protection and sustainable growth.

3. Does the Company identify and assess potential environmental risks? Y/N.

   Yes. The Company tries to identify, assess and address potential environmental risks related to its operations.

4. Does the Company have any project related to Clean Development Mechanism? If so, provide the details thereof, in about 50 words or so. Also if yes, whether any environmental compliance report is filed?

   No, the Company does not presently have any project related to clean development mechanism.

5. Has the Company undertaken any initiatives on- clean technology, energy efficiency, renewable energy, etc. Y/N. If yes please give hyperlink for webpage etc.

   The Company has taken certain initiatives towards conservation of energy and energy efficiency at its various plants. Details of all such activities can be found in the Director's report.

6. Are the Emission/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported?

   Not Applicable

7. Number of show cause/ legal notices received from CPCB/ SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year

   No show cause or legal notices from the pollution control authorities are pending as at the end of the financial year.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGED IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A RESPONSIBLE MANNER

1. Is your company a member of any trade and chamber or association? If yes, Name only those major ones that your business deals with:

   Not Applicable

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/ no; if yes specify the broad areas (drop box: governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, others)

   Not Applicable

PRINCIPLE 8: BUSINESSES SHOULD SUPPORT INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

1. Does the Company have specified programs/initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof.

   The Company is committed to fulfill its responsibility towards people, society and the environment for inclusive growth of the society. The Company has several socio-economic projects running in various areas and is taken as per the CSR policy of the Company which includes:

2. Are the programs/projects undertaken through in-house team/own foundation/external NGO/government structures/ any other organization?

   The aforesaid projects have been carried out by the Company directly and/or through implementing agencies.

3. Have you done any impact assessment of your initiative?

   Efforts are made to make a general assessment of impact of some of the initiatives. The CSR Committee internally performs an impact assessment of its initiatives at the end of each year to understand the efficacy of the programs and to gain insight for improving the design and delivery of future initiatives. However, no structural impact assessment is put in place at present.

4. What is your Company's direct contribution to community development projects- Amount in INR and the details of the project undertaken?

   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.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.

   All CSR projects and initiatives are planned with the objective of sustainable community development. The project is identified and developed as a facilitator within the CSR policy framework and presented to the CSR committee for its review, guidance and approval and then the initiatives conducted under CSR are tracked to

determine the outcomes achieved and the benefits to the community. The Company works directly and through implementing agencies of the project to ensure proper and meaningful adoption of these initiatives among the target community.

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CUSTOMERS AND CONSUMERS IN A RESPONSIBLE MANNER.

1. What percentages of customer complaints/ consumer cases are pending as on the end of financial year?

   No complaints are pending as at the end of Financial Year 2020-21.

2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/no/N.A./Remarks (additional information)

   Not Applicable

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

   No cases were filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years.

4. Did your Company carry out any consumer survey/consumer satisfaction trends?

   No

Annexure - VI

MANAGEMENT DISCUSSION AND ANALYSIS

Global economic overview

The global economy reported de-growth of 3.3% in 2020 compared to a growth of 2.9% in 2019, the sharpest contraction since World War II. This steep decline in global economic growth was largely due to the outbreak of the novel coronavirus and the consequent suspension of economic activities across the world. This led to global supply chain disruptions, resulting in a de-growth in some of the largest global economies.

Consequently, global FDI reported a significant decline from $1.5 trillion in 2019 to $859 billion in 2020, the lowest since the 1990s and more than 30% below the investment trough that followed the 2008-09 global financial meltdown.

Regional growth %	2020	2019
World output	(3.3)	2.9
Advanced economies	(4.9)	1.7
Emerging and developing economies	(2.4)	3.7

(Source: IMF)

Performance of some major economies

United States: The country witnessed a GDP de-growth of 3.4% in 2020 compared to a growth of 2.3% in 2019.

China: The country's Gross Domestic Product grew 2.3% in 2020 compared to 6.1% in 2019 despite being the epicentre of the outbreak of the novel coronavirus.

United Kingdom: Britain's GDP shrank 9.9% in 2020 compared to 1.4% growth in 2019, 2x the annual contraction recorded in the aftermath of the global meltdown in 2009.

Japan: Japan witnessed a contraction of 4.8% in 2020, the first instance of a contraction since 2009. (Source: CNN, IMF, Economic Times, trading economics, Statista, CNBC)

The global economy is projected to grow by 5.5% in 2021 largely due to the successful roll-out of vaccines across the globe, coupled with policy support in large economies. (Source: IMF)

Indian economic review

The Indian economy passed through one of the volatile periods in living memory in 2020-21.

At the start of 2020, India was among five largest global economies; its economic growth rate was the fastest among major economies (save China); its market size at 1.38 bn was the second largest in the world; its rural population of the under-consumed was the largest in the world.

The Indian government announced a complete lockdown in public movement and economic activity from the fourth week of March 2020. As economic activity came to a grinding halt, the lockdown had a devastating impact on an already-slowing economy as 1.38 billion Indians were required to stay indoors - one of the most stringent lockdowns enforced in the world.

The outbreak of the novel coronavirus and the consequent suspension of economic activities due to the pandemic-induced lockdown, coupled with muted consumer sentiment and investments, had a severe impact on the Indian economy during the first quarter of the year under review. The Indian economy de-grew 23.9% in the first quarter of 2020-21, the sharpest de-growth experienced by the country since the index was prepared.

The Indian and state governments selectively lifted controls on movement, public gatherings and events from June 2020 onwards, each stage of lockdown relaxation linked to corresponding economic recovery. Interestingly, as controls relaxed what the country observed was a new normal: individuals were encouraged to work from home; inter-city business travel was replaced by virtual engagement; a greater premium was placed on the ownership of personal mobility modes (cars and two-wheelers); there was a sharp increase in home purchase following the need to accommodate an additional room for home working.

The result is that India's relief consumption, following the lifting of social distancing controls, translated into a full-blown economic recovery. A number of sectors in India – real estate, steel, cement, home building products and consumer durables, among others - reported unprecedented growth. India de-grew at a relatively improved 7.5% in the July-September quarter and reported 0.4% growth in the October-December quarter and a 1.6% growth in the last quarter of the year under review.

The result is that India's GDP contracted 7.3% during 2020-21, largely on account of the sharp depreciation of the first two quarters. This sharp Indian recovery – one of the most decisive among major economies – validated India's robust long-term consumption potential.

Y-o-Y growth of the Indian economy

	FY18	FY19	FY20	FY21
Real GDP growth (%)	7	6.1	4.2	(7.3)

Growth of the Indian economy, 2020-21

	Q1, FY21	Q2, FY21	Q3 FY21	Q4,FY21
Real GDP growth (%)	(23.9)	(7.5)	0.4	1.6

(Source: Economic Times, IMF, EIU, Business Standard, McKinsey)

Indian economic reforms and recovery

There were a number of positive features of the Indian economy during the year under review.

India reported improving Goods and Services Tax (GST) collections month-on-month in the second half of 2020-21 following the relaxation of the lockdown, validating the consumption-driven improvement in the economy.

The per capita income was estimated to have declined by 5% from ₹ 1.35 lakh in 2019-20 to ₹ 1.27 lakh in 2020-21, which was considered moderate in view of the extensive demand destruction in the first two quarters of 2020-21.

A slowdown in economic growth and inflation weakened the country's currency rate nearly 2.83% in 2020 from ₹ 71.28 to ₹ 73.30 to a US dollar before recovering towards the close of the financial year.

Despite the gloomy economic scenario, foreign direct investments (FDI) in India increased 13% to US$57 billion in 2020.

The gap between government expenditure and revenue was estimated at ~₹ 12 trillion due to increased borrowing by the government in May 2020 to address the COVID-19 outbreak.

India jumped 14 places to 63 in the 2020 World Bank's Ease of Doing Business ranking and was the only country in the emerging market basket that received positive FPIs of $23.6 billion in 2020; the country ranked eighth among the world's top stock markets with a market capitalisation of $2.5 trillion in 2020.

The Indian government initiated structural reforms in agriculture, labour laws and medium-small enterprise segments. The labour reforms were intended to empower MSMEs increase employment, enhance labour productivity and wages.

India extended the Partial Credit Guarantee Scheme by relaxing the criteria and allowing state-owned lenders more time to purchase liabilities of shadow banks. Under the ₹ 45,000 crore partial credit guarantee scheme, announced as a part of the Atmanirbhar Bharat package, three additional months were given to banks to purchase the portfolio of non-banking financial companies.

The government approved amendments to the Essential Commodities Act and brought an ordinance to allow farmers to sell their crop to anyone; the changes to the Essential Commodities Act, 1955, were intended to 'deregulate' agricultural commodities (cereals, pulses, oilseeds, edible oils, onions and potatoes from stock limits). The government approved the Farming Produce Trade and Commerce (Promotion and Facilitation) Ordinance, 2020, to ensure barrier-free trade in agriculture produce.

The Government relaxed foreign direct investment (FDI) norms for sectors like defence, coal mining, contract manufacturing and single-brand retail trading.

The Union Cabinet approved the production-linked incentive (PLI) scheme for 10 sectors: pharmaceuticals, automobiles and auto components, telecom and networking products, advanced chemistry cell batteries, textile, food products, solar modules, white goods and specialty steel. These incentives could attract outsized investments, catalysing India's growth journey.

Outlook

The outlook for the country appears to be positive in view of the possibility that three down cycles – long-term, medium-term and short-term – could well be reversing at the same time. The long-term downtrend, as a result of non-performing assets, scams and overcapacity could be over; the medium-term downtrend that was caused by the ILFS crisis, select banks collapse and weakening NBFCs could well be over; the short-term downtrend on account of the pandemic has weakened following the introduction of the vaccine.

There is a possibility of each of these downtrends having played out, which could well lead to a multi-year revival in capital investments. Besides, a change in the US leadership could result in a revival in global, trade, benefiting Indian exporters.

The Indian economy is projected to grow by more than 10% in FY22 as per various institutional estimates, making it one of the fastest-growing economies. India's growth journey could be the result of a culmination of favourable tailwinds like consistent agricultural performance, flattening of the COVID-19 infection curve, increase in government spending, favourable reforms and an efficient roll-out of the vaccine, among others.

Indian financial services sector overview

India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of the existing financial services firms as well as the new entities entering the market. The sector consists of insurance companies, commercial banks, co-operatives, non-banking financial companies, mutual funds, pension funds and other smaller financial entities. The banking regulator has allowed the creation of new entities such as payment banks to be recently created, thereby adding to the type of entities operating in the sector. However, the financial sector in the country is dominated by banking with the commercial banks comprising of 64% of the total assets held by the financial system.

The Government of India introduced a number of reforms to liberalise, regulate and enhance the industry. The Government and Reserve Bank of India (RBI) have taken various measures to ease access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for the MSMEs, issuing guidelines to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by the Government and private sector, India is undoubtedly one of the most vibrant capital markets in the world.

The AUM managed by the mutual funds industry stood at ₹ 32,37,985 crore. Besides, inflow in the country's mutual fund schemes through systematic investment plan (SIP) stood at ₹ 96,080 crore in FY 2020-21, while equity mutual funds registered a net inflow of ₹ 8.04 trillion by the end of 2019.

In FY 2020-21, USD 4.25 billion was raised across 55 initial public offerings (IPOs).

During this financial year, the number of listed companies on the NSE and BSE were 1,793 and 5,647, respectively.(Source: IBEF)

Government initiatives

- The government approved 100% FDI for insurance intermediaries and increased the FDI limit in the insurance sector from 49% to 74% under the Union Budget 2021-22.
- An automated e-portal was launched by the Central Board of Direct Taxes on the e-filing website of the department to process and receive complaints of tax evasion, foreign undisclosed assests and register complaints against 'Benami' properties.
- In December 2020, the RBI issued a draft circular on declaration of dividends by the NBFCs, wherein it was proposed that the NBFCs should have at least 15% Capital to Risk Weighted Assets Ratio (CRAR) for the last 3 years, including the accounting year for which it proposes to declare a dividend.
- In November 2020, the Union Cabinet approved the equity infusion plan of the Government for ₹ 6,000 crores (US$ 814.54 million) in the NIIF Debt Platform funded by the National Investment and Infrastructure Fund (NIIF) consisting of Aseem Infrastructure Finance Limited (AIFL) and NIIF Infrastructure Finance Limited (NIIF) (NIIF-IFL).

  (Source: IBEF)

Outlook

India is projected to become the fourth largest private wealth market in the world by the year 2028. Today, the country is one of the most vibrant economies in the world on account of robust banking and insurance sectors. The Association of Mutual Funds in India (AMFI) is targeting an approximate five-fold growth in AUM ₹ 95 lakh crore and over three times growth in investor accounts to 130 million by 2025.

Indian non-banking financial sector overview

Non-banking finance companies (NBFCs) are an indispensable constituent of the Indian financial market and has faced a lot of difficulties since the default by some major financial institutions in the infra sector which dabbled investor sentiments. Just as things started to look good at the beginning of 2020, the COVID-19 pandemic impacted the recovery with the liquidity crunch arising from the nationwide lockdown in the period under review. The assets under management (AUM) of the NBFC sector is anticipated to have been contracted by 0.2% in FY2020-21. Growth in AUM of NBFCs are anticipated to recover by FY 2021-22 to about 7-9% after an anticipated flat performance during FY 2020-21. The rise in demand for all the key segments was impacted because of the Covid-19 lockdown. Furthermore, it is expected to be the driving force for the NBFC sector in FY 2021-22. Stressed assets of the non-banking financial companies are expected to touch ₹ 1.5-1.8 lakh crore, which is 6-7% of their AUM in the period under review. However, gross non-performing assets are expected to be less owing to one-time Covid-19 restructuring window and the micro, small and medium restructuring scheme of the RBI. FY2020-21 has brought exceptional challenges for the NBFC sector. Collection efficiencies have witnessed an improvement after the sharp decline but are still not at pre-pandemic levels. (Source: the week.in, the hindu)

Measures taken under economic stimulus package (Atmanirbhar Bharat)

Special liquidity scheme worth ₹ 30,000 crore for NBFCs, HFCs and MFIs: An investment under this scheme is to be made in primary and secondary market instruments like bonds and debentures of NBFCs, HFCs and MFIs, which are guaranteed completely by the central government.

Partial credit guarantee scheme 2.0 of ₹ 45,000 crore for NBFCs: Partial credit guarantee scheme will result in the liquidity of ₹ 45,000 crore in which the existing scheme is to be expanded to cover borrowings such as primary issuance of bonds/CPs. Government to provide 20% first loss sovereign guarantee to PSBs, AA and below rated papers as well as unrated papers to be eligible for investment.

Collateral free automatic loans of ₹ 3,00,000 crores to MSMEs: Under an Emergency Credit Line Guarantee Scheme (ECLGS) as reported by Public Sector Banks, top 23 Private Sector Banks and 31 NBFCs, additional credit amounting to ₹ 2,05,563 crore has been allocated to 80,93,491 borrowers, while an amount of ₹ 1,58,626 crore has been paid out to 40,49,489 borrowers. The Scheme was further amended on November 2020 and the duration of the Scheme has been extended till March 2021; also, the turnover limit authorized in that respect has been abolished. 45 lakh units are expected to resume restart business operations through this scheme.

Credit-linked Subsidy Scheme for MIG under PMAY(U) increased up to March 2021: This scheme is launched with the goal of providing housing for all. This action-oriented reform is for betterment of affordable housing sector enabling generation of employment and influencing the demand and enhancing the supply chain

Indian housing finance sector overview

Even as India's housing finance sector enjoys a multi-year growth on account of anincreasing population, increased aspirations, government incentives and steady real estate prices, there was a setback for a part of 2020-21 on account of the Covid-19 pandemic. There was a decline in non-bank credit growth, which commenced in the second half of fiscal 2019, continuing through fiscal 2020, accentuated first by the ongoing economic slowdown and thereafter by the pandemic.

The Covid-19 induced slowdown affected the performance of housing finance companies (HFCs), which were encountering slow growth as well as liability and asset quality-related challenges. ICRA estimated that housing credit growth at 6-8% in FY 2020-21 (lower than the last three years' CAGR of 16%) but creditable nevertheless in view of the lockdown across the first quarter of the last financial year and sluggish conditions thereafter. This validates the long-term health of the sector, whose relevance only

increased at a time when individuals were expected to stay at home.

With a demand recovery for housing credit in the industry in Q3 and Q4 of FY 2020-21, various HFCs have approximately reached the pre-Covid level disbursements and are now striving to achieve higher disbursement targets in Q4 FY 2020-21. The growth rate for FY 2020-21 is estimated to have been at 6-8%. Subsequently, the growth in FY2021-22 is estimated to be at 8-10% for on-book portfolio of HFCs in FY2021-22.

Given the stress in cash flows encountered by the borrowers, the overdues of the housing finance companies have increased in FY 2020-21. Moreover, the asset quality indicators have been majorly impacted in this financial year. It is anticipated for the GNPAs of HFCs for FY2020-21 to be 50-100 basis points higher than that for FY2019-20 and the increase continued to remain in FY2021-22 as well. A relatively lower business growth than the ones recorded in the previous years and asset quality pressures limited the profitability of the HFCs in FY2020-21.

On the profitability side, housing finance companies were affected by increased delinquencies, rise in provisions and moderation in interest income. The moderation in interest income came on account of the weaker growth in the advances given by housing finance companies. The total loan securitization undertaken by housing finance companies, NBFCs and MFIs stood at ₹ 90,000 crore compared to ₹ 1.9 lakh crore in FY2020. Moreover, the uncertainty related to incomes translated into a higher incidence of repayment defaults during the year under review. The asset quality in the self-employed segment niche of the affordable housing finance sector worsened more than the salaried segment.

By customer type, India's home loan market was segmented into the salaried and self-employed segments. The salaried segment accounted for ~88% market share in 2020. By tenure, the market was segmented up to 5 years, 6-10 years, 11-24 years, and 25-30 years, the 11-24 year segment accounting for the highest share (preferred tenure being 20 years).(Source: ICRA, Business Today)

Growth drivers

Urbanisation: India's population is expected to be 1.52 billion people by 2036 with a projected increase in the country's urban regions from 34.47% in 2020 to 39% by 2036.

Demographic dividend: India is expected to be the country with the youngest population with a median age of 28 by the year 2022.

High volatility of equity markets: In the last fifteen years, share trading was one of the most profitable methods for short term investors. At present, high volatility has been witnessed in the equity markets.

Increase in nuclear families: 6-7 million households are estimated to be added each year. This could result to be a major factor of growth for the housing finance sector.

Government's focus: The Government allocated ₹ 6,450 crore towards the Smart Cities Mission in the Union Budget 2021-22, being a major catalyst for the non-banking finance sector in India.

Reversal of sentiments: Decrease in home loan rates and prices over the past few months has now resulted in increase of property sales in the country during this time. A continuation in this trend is expected to drive the Indian real estate market forward.

NSE derivatives: The National Stock Exchange (NSE) launched derivates on the Nifty Financial Service Index. This service index is likely to provide institutions and retail investors more flexibility to manage their finances.

Innovation hub of the Reserve Bank (RBIH): The Reserve Bank of India (RBI) announced establishment of its Innovation Hub. In order to encourage access to financial services and goods and foster financial inclusion, this initiative would create an ecosystem. The Innovation Hub of the Reserve Bank (RBIH) is intended to promote innovation across the financial sector by leveraging technology and creating a conducive environment for innovation.

(Source: IBEF, The wire, Statista, Financial Express)

Company overview

Incorporated in 1982, Authum Investment & Infrastructure Ltd is a registered NBFC carrying on the business of investment in shares and securities while also financing activities to achieve the goal of enhancement of value for its stakeholders. The Company is listed on Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited. Recently, the Company has bidded and received Letter of Intent ('LOI') for the acquisition of the assets of RHFL to enter into Housing Finance business.

Financial review

Revenues: Total consolidated revenue from operations for Authum Investment & Infrastructure Ltd for FY 2020-21 stood at ₹ 255.3 crore, compared to ₹ (10.5) crore in FY 2019-20.

PAT: Profit after tax for FY 2020-21 stood at ₹ 135.3 crore, compared to ₹ (15.3) crore in FY 2019-20.

Return on Capital employed: Return on Capital employed during FY 2020-21 stood at 12.43% as compared to (3.14)% in FY 2019-20.

Current ratio: Current ratio in FY 2020-21 is up on account of increase in current liabilities in FY 2019-20.

Key numbers

Particulars	2020-21	2019-20
Revenue from operations	255.3	(10.5)
EBIT	177.9	(13.2)
PAT	135.3	(15.3)
Return on Capital employed (%)	12.43	(3.14)%
Current Ratio (x)	3.44	1.88
Net Profit Margin (%)	53%	(145.35)%

Our risk management framework

1. The outbreak of Novel Coronavirus, or outbreak of any other severe communicable disease could have a potential impact on our business, financial condition and results of operations.

The outbreak, or threatened outbreak, of any severe epidemic caused due to viruses (particularly the Novel Coronavirus) could materially adversely affect overall business sentiment and environment, particularly if such outbreak is inadequately controlled. The spread of any severe communicable disease may also adversely affect the operations of our customers and suppliers, which could adversely affect our business, financial condition and results of operations. The outbreak of Novel Coronavirus has resulted in authorities implementing several measures such as travel bans and restrictions, quarantines, shelter in place orders, and shutdowns. These measures have impacted and may further impact our workforce and operations, the operations of our customers, and those of our respective vendors and suppliers. There is currently substantial medical uncertainty regarding Novel Coronavirus and no government-certified treatment or vaccine is available. A rapid increase in severe cases and deaths where measures taken by governments fail or are lifted prematurely, may cause significant economic disruption in India and in the rest of the world. The scope, duration and frequency of such measures and the adverse effects of Novel Coronavirus remain uncertain and could be severe. Our ability to meet our ongoing disclosure obligations might be adversely affected, despite our best efforts. If any of our employees were suspected of contracting Novel Coronavirus or any other epidemic disease, this could require us to quarantine some or all of these employees or disinfect the facilities used for our operations. In addition, our revenue and profitability could be impacted to the extent that a natural disaster, health epidemic or other outbreak harms the Indian and global economy in general. The outbreak has significantly increased economic uncertainty. It is likely that the current outbreak or continued spread of Novel Coronavirus will cause an economic slowdown and it is possible that it could cause a global recession. The spread of Novel Coronavirus has caused us to modify our business practices (including employee travel, employee work locations, and cancellation of physical participation in meetings, events and conferences), and we may take further actions as may be required by government authorities or that we determine are in the best interests of our employees, customers, partners, and suppliers. There is no certainty that such measures will be sufficient to mitigate the risks posed by the outbreak, and our ability to perform critical functions could be harmed.

The extent to which the Novel Coronavirus further impacts our results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions taken globally to contain the coronavirus or treat its impact, among others. Existing insurance coverage may not provide protection for all costs that may arise from all such possible events. We are still assessing our business operations and system supports and the impact Novel Coronavirus may have on our results and financial condition, but there can be no assurance that this analysis will enable us to avoid part or all of any impact from the spread of Novel Coronavirus or its consequences, including downturns in business sentiment generally or in our sector in particular. The degree to which Novel Coronavirus impacts our results will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to, the duration and spread of the outbreak, its severity, the actions taken to contain the outbreak or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. The above risks can threaten the safe operation of our facilities and cause disruption of operational activities, environmental harm, loss of life, injuries and impact the wellbeing of our people.

Further in case the lockdown is imposed again, it could result in muted economic growth or give rise to a recessionary economic scenario, in India and globally, which could adversely affect the business, prospects, results of operations and financial condition of our Company

2. Political, economic or other factors that are beyond our control may have adversely affect our business and results of operations.

The Indian economy and its securities markets are influenced by economic developments and volatility in securities markets in other countries. Investors' reactions to developments in one country may have adverse effects on the market price of securities of companies located in other countries, including India. Negative economic developments, such as rising fiscal or trade deficits, or a default on national debt, in other emerging market countries may also affect investor confidence and cause increased volatility in Indian securities markets and indirectly affect the Indian economy in general. Any of these factors could depress economic activity and restrict our access to capital, which could have an adverse effect on our business, financial condition and results of operations and reduce the price of our

Equity Shares. Any financial disruption could have an adverse effect on our business, future financial performance, shareholders' equity and the price of our Equity Shares. We are dependent on domestic, regional and global economic and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our products or services may be adversely affected by an economic downturn in domestic, regional and global economies. Economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports, global economic uncertainty and liquidity crisis, volatility in exchange currency rates, and annual rainfall which affects agricultural production. Consequently, any future slowdown in the Indian economy could harm our business, results of operations and financial condition. Also, a change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins.

3. A slowdown in economic growth in India could cause our business to suffer.

We are incorporated in India, and all of our assets and employees are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. A slowdown in the Indian economy could adversely affect our business, including our ability to grow our assets, the quality of our assets, and our ability to implement our strategy. Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- any increase in Indian interest rates or inflation;
- any scarcity of credit or other financing in India;
- prevailing income conditions among Indian consumers and Indian corporations;
- volatility in, and actual or perceived trends in trading activity on, India's principal stock exchanges;
- variations in exchange rates;
- changes in India's tax, trade, fiscal or monetary policies;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighboring countries;
- prevailing regional or global economic conditions; and
- other significant regulatory or economic developments in or affecting India Any slowdown in the Indian economy or in the growth of the sectors we participate in or future volatility in global commodity prices could adversely affect our borrowers and contractual counterparties. This in turn could adversely affect our business and financial performance and the price of our Equity Shares.

4. Financial instability in both Indian and international financial markets could adversely affect our results of operations and financial condition.

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the United States and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have an adverse effect on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any global financial instability, including further deterioration of credit conditions in the U.S. market, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our results of operations and financial condition.

The Indian economy is also influenced by economic and market conditions in other countries. This includes, but is not limited to, the conditions in the United States, Europe and certain economies in Asia. Financial turmoil in Asia and elsewhere in the world in recent years has affected the Indian economy. Any worldwide financial instability may cause increased volatility in the Indian financial markets and, directly or indirectly, adversely affect the Indian economy and financial sector and its business.

Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby impact the Indian economy. Financial disruptions in the future could adversely affect our business, prospects, financial condition and results of operations. The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections.

These could include further falls in Stock Exchange indices and greater volatility of markets in general due to the increased uncertainty. These and other related events could have a significant impact on the global credit and financial markets as a whole, and could result in reduced liquidity, greater volatility, widening of credit spreads and a lack of price transparency in the global credit and financial markets. There are also concerns that a tightening of monetary policy in emerging markets and some developed markets will lead to a moderation in global growth. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets. However, the overall long-term impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have had the intended stabilizing effects. Any significant financial disruption in the future could have an adverse effect on our cost of funding, loan portfolio, business, future financial performance and the trading price of the Equity Shares.

5. Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the GoI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

6. Any downgrading of India's debt rating by an independent agency may harm our ability to raise financing.

Any adverse revisions to India's credit ratings international debt by international rating agencies may adversely affect our ability to raise additional overseas financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our ability to fund our growth on favourable terms or at all, and consequently adversely affect our business and financial performance and the price of our Equity Shares.

7. The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition.

Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business. The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighbouring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business.

Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

Internal control systems and their adequacy

The Company's internal audit system has been continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly. The audit committee reviews reports presented by the internal auditors on a routine basis. The committee makes note of the audit observations and takes corrective actions, if necessary. It maintains constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively.

Human resources and industrial relations

The Company believes that the quality of the employees is the key to its success and is committed to equip them with skills, enabling them to seamlessly evolve with ongoing technological advancements. During the year, the Company organised training programmes in different areas such as technical skills, behavioural skills, business excellence, general management, advanced management, leadership skills, customer orientation, safety, values and code of conduct.

Cautionary statement

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward-looking statements' within the meaning of applicable securities laws and regulations.

Annexure - VII

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance is a set of defined principles, processes and systems which governs a Company. The elements of Corporate Governance are independence, transparency, accountability, responsibility, compliance, ethics, values and trust. The Company believes that business excellence is the reflection of the professionalism and ethical values of its management and employees. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for increasing long-term shareholder value, keeping in view the needs and interests of all its Stakeholders. The Company ensures to comply with the requirements of Corporate Governance listed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations').

At Authum, we believe and continuously endeavor to achieve good governance through timely disclosures, transparency, accountability and responsibility in all our dealings with the employees, shareholders, clients and community at large. The Board of Directors represents the interest of the Company's Stakeholders and continuously strives for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards through compliance with the Code of Conduct adopted by the Company

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 as **Annexure A.** 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 2020-21.

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 One Non-Executive Non-Independent Director, Four Independent Directors and Two Executive Directors as on 31st March, 2021.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 30th September, 2020	No. of Directorships of other Indian companies as on 31.03.2021	Membership of mandatory Board Committees of other companies as on 31.03.2021		No. of Ordinary Shares held as on 31.03.2021
					Chairman	Member	
Navin Kumar Jain	Executive Director, Chairman	1	No	2	None	None	None
Alpana Dangi	Non-Executive Non-Independent Director	3	Yes	Nil	None	None	1,10,90,906 Equity Shares
Amit Dangi	Whole time Director	5	Yes	5	None	None	None
Bhaviika Jain	Independent Director	2	Yes	Nil	None	None	None
Ashokan Achuthan	Independent Director	5	Yes	Nil	None	None	None
Sanjiv Swarup	Additional Independent Director	3	N.A.	1	1	2	None
Vimal Ajmera	Independent Director	3	No	Nil	None	None	None

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

Note:

Ms. Bhaviika Jain and Mr. Ashokan Achuthan were appointed as Additional Directors by a circulation resolution passed on 30th May, 2020 and Mr. Sanjiv Swarup was appointed as Additional Director by a circulation resolution passed on 21st October, 2020.

Further, Mr. Amit Dangi was redesignated as Whole Time Director with effect from 29th June, 2020.

During the financial year 2020-21 under review, the Board of Directors met 5 times on the following dates:

29th June 2020, 31st August 2020, 12th November 2020, 23rd November 2020 and 12th February 2021. 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
1	Mr. Sanjiv Swarup (DIN: 00132716)	Bharat Wire Ropes Limited	Director	Independent Director

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	✓	✓	✓	✓	✓	✓	✓	✓
Sanjiv Swarup	✓	✓	✓	✓	✓	✓	✓	✓
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 2020-21, four meetings of Audit Committee were held on the following dates:

29th June 2020, 31st August 2020, 12th November 2020 and 12th February 2021. 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. Vinit Parikh #	Chairman	Independent Director	2	1
Mr. Vimal Ajmera	Member	Independent Director	4	4
Mr. Amit Dangi	Member	Whole Time Director	4	4
Mr. Sanjiv Swarup *	Chairman	Independent Director	2	2

ceased to be member of the Committee w.e.f. 21st October, 2020.

* appointed as member of the Committee w.e.f. 21st October, 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 2020-21, four meetings of Nomination and Remuneration Committee were held on 29th June 2020, 31st August 2020, 12th November 2020 and 12th February 2021. 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. Vinit Parikh #	Chairman	Independent Director	2	1
Mr. Amit Dangi *	Member	Non-Executive Non Independent Director*	1	1
Mr. Vimal Ajmera	Member	Independent Director	4	4
Mrs. AlpanaDangi**	Member	Non-Executive Non Independent Director	3	2
Mr. Sanjiv Swarup ##	Chairman	Independent Director	2	2

*ceased to be member of the Committee and w.e.f. 29th June, 2020.

** appointed as member of the Committee w.e.f. 29th June, 2020.

ceased to be member of the Committee w.e.f. 21st October, 2020.

appointed as member of the Committee w.e.f. 21st October, 2020.

TERMS OF REFERENCE

The Nomination and Remuneration Committee is primarily responsible to:

i) Identify potential candidate to become Board Member.

ii) Recommending nominee for various committees of the Board.

iii) Ensuring that appropriate procedures are in place to assess Board's effectiveness.

iv) Developing an annual evaluation process of the Board and its committee.

v) Formulation of criteria for evaluation of Independent Directors and the Board.

vi) Any other matter referred to the Nomination and Remuneration Committee by the Board of Directors of the Company.

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 thereunder.

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 2020-21, four meetings of Stakeholders' Relationship Committee were held on 29th June 2020, 31st August 2020, 12th November 2020 and 12th February 2021.

Name of Members	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Vinit Parikh #	Chairman	Independent Director	2	1
Mr. Amit Dangi	Member	Whole Time Director	4	4
Mr. Vimal Ajmera	Member	Independent Director	4	3
Mr. Sanjiv Swarup *	Chairman	Independent Director	2	2

ceased to be member of the Committee w.e.f. 21st October, 2020.

* appointed as member of the Committee w.e.f. 21st October, 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 2020-21, one meeting of Corporate Social Responsibility Committee was held on 12th February, 2021. 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. Vinit Parikh #	Chairman	Independent Director	0	0
Mr. Vimal Ajmera	Member	Independent Director	1	1
Mr. Amit Dangi	Member	Whole Time Director	1	1
Mr. Sanjiv Swarup*	Chairman	Independent Director	1	1

ceased to be member of the Committee w.e.f. 21st October, 2020.

* appointed as member of the Committee w.e.f. 21st October, 2020.

OTHER COMMITTEES:

The Board has constituted Management Committee to look into various routine business matters; Share Transfer Committee to look after the transfer / transmission of shares, issue of duplicate shares etc., Risk Management Committee to ascertain & minimize risk, to take appropriate decisions for regular assessment and minimization of risks, Corporate Governance Committee and Asset Liability Committee as required under RBI regulations.

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 2020-21.

CRITERIA/DETAILS OF REMUNERATION TO NON-EXECUTIVE DIRECTORS

The following table sets out the details of sitting fees paid to the Directors for FY 2020–21:

Names of Non-Executive Directors	Sitting Fees (₹)
Mrs. Barkha Agarwal	-
Mr. Tapan Sodani	-
Mr. Vinit Parikh	2,703
Mr. Vimal Ajmera	45,405
Mr. Ashokan Achuthan	105,557
Mrs. Bhaviika Jain	22,703
Mr. Sanjiv Swarup	100,000

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 2020-21 are tabled below:

Particulars	Amount (₹)	
	Navin Kumar Jain, Executive Director	Amit Dangi, Whole Time Director
Basic Salary	-	34,00,000
Allowances & Perquisites	-	200,000
Variable Pay based on performance	-	0
PF Contribution	-	0
Any other	-	0
Total	**-**	**36,00,000**

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
36th Annual General Meeting (2017-2018)	7, Mangoe Lane, 2nd Floor, Room No.212, Kolkata-700001	Saturday, 29th September, 2018	11.30 A.M.	1. Increase in the borrowing power of the company not exceeding ₹ 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. 1st April, 2018.
37th Annual General Meeting (2018-2019)	7, Mangoe Lane, 2nd Floor, Room No.212, Kolkata-700001	Monday, 30th 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. 30th September, 2019.
38th Annual General Meeting (2019-2020)	Via Video Conferencing	Wednesday, 30th September, 2020	4.00 P.M.	1. Appointment of Mrs. Alpana Dangi (DIN: 01506529) as a Director of the Company. 2. Appointment of Mr. Amit Dangi (DIN: 06527044) as a Whole Time Director of the Company for the period of five years w.e.f. 29th June, 2020. 3. Appointment of Mr. Amit Dangi (DIN: 06527044) a Whole Time Director of the Company and fix his remuneration. 4. Appointment of Mr. Vinit Parikh (DIN: 01461830), as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2020. 5. Appointment of Mr. Vimal Ajmera (DIN: 07011895), as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2020. 6. Appointment of Mr. Ashokan Achuthan (DIN: 08738877) as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2020. 9. Appointment of Mrs. Bhaviika Jain (DIN: 08738884) as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2020.

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.

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.

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 12th February, 2021 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.

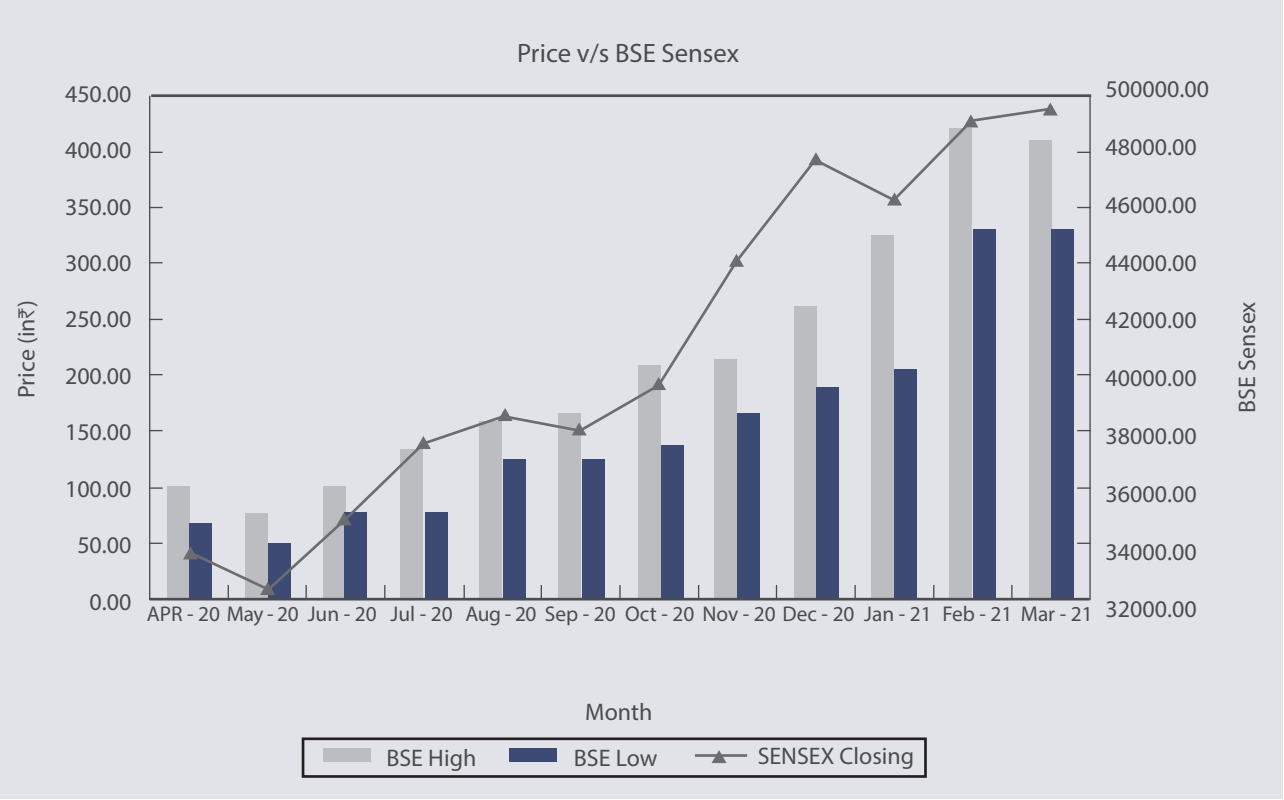
GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting Date and Time	Thursday, 30th September, 2021 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	1st April, 2020 to 31st March, 2021
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 2020-21 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 2020-2021 on Calcutta Stock Exchange and frequently 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:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr-20	101.00	101.00	67.20	67.35	4740
May-20	64.00	77.00	49.85	77.00	5295
Jun-20	80.85	100.65	71.30	78.75	656659
Jul-20	82.65	133.80	78.55	102.00	945232
Aug-20	105.00	158.85	105.00	147.00	7657
Sep-20	139.65	166.10	124.45	143.75	72250
Oct-20	144.20	208.00	137.00	185.00	13211
Nov-20	178.00	214.65	166.05	199.00	2651
Dec-20	199.00	261.05	189.05	213.30	73477
Jan-21	223.95	325.55	205.90	325.55	244415
Feb-21	341.70	421.40	330.50	372.10	43111
Mar-21	372.10	410.00	330.90	330.90	4558

10. Performance of BSE Sensex, CRISIL Index etc



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
12.	Distribution of Shareholding as on 31st March:	

Range of Equity Shares held	No. of Shareholders/ Accounts	No. of Shares held	Percentage of Shares held (%)
1-5000	586	259760	0.1609
5001-10000	12	78120	0.0484
10001-20000	7	94010	0.0582
20001-30000	1	28000	0.0173
30001-40000	1	39640	0.0246
40001-50000	1	42120	0.0261
50001-100000	6	417650	0.2588
100001 and above	26	160433960	99.4056
TOTAL	645	11528090	100.00

13.	Dematerialization of Shares and Liquidity	As on 31st March, 2021; 1,10,90,906 shares aggregating to ₹ 11,09,09,060/- 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, 2021; 100% shares of the Company are in demat mode. The bifurcation of shares held in DPs as on 31st March, 2021 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 31st March is given below:

Category	No. of Shareholders	No. of Shares held	Percentage of Shares held (%)
Physical	0	0	0
NSDL	233	2910033	18.03
CDSL	435	13229293	81.97
Total	668	16139326	100.00

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, 5thFloor 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, 5th Floor Kolkata-700001 (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 31st March, 2021	Category	Total No. Shares held	% of Shareholding
		1. Shareholding of Promoter and Promoter Group		
		A. Indian	11090906	68.72
		B. Foreign		
		Total Shareholding of Promoter and Promoter Group	11090906	68.72
		2. Public Shareholding		
		A. Institutions		
		a. Foreign Portfolio Investor	972864	6.03
		B. Non-Institutions		
		a. Bodies Corporate	2664116	16.51
		b. Individual Holding		
		i) Nominal Shares Capital up to ₹ 2 Lakh	165328	1.02
		ii) Nominal Share Capital in excess of ₹ 2 Lakh	1228471	7.61
		c. Foreign Company	50	0.00
		d. Investor Education and Protection Fund Authority	17550	0.11
		e. Non Resident Individual	1	0.00
		C. Any Other - Clearing Member	40	0.00
		Total Public Shareholding	5048420	31.28
		3. Shares Held By Custodians and against which Depository Receipts have been issued (Public)	0	0
		Grand Total (A+B+C)	16139326	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 had received penalty notice amounting to ₹ 3,77,081/- from BSE Limited for delayed compliances pertaining to the financial year 2016-17 and 2017-18. The Company has deposited the penalty amount to BSE alongwith the clarification and further requested BSE to waive off the penalty imposed. The Company is awaiting response from BSE.

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 F.Y. 2020-21 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 has not raised any funds through Preferential Allotment or Qualified Institutional Placement.

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 ₹
Statutory audit fee	1,77,000/-
Tax audit fee	-
Other services	227,740/-
Out of pocket	-
Total	404,700/-

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 2020-21.

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

Place: Mumbai
Date: 27th August, 2021

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, 2020 to 31st March, 2021 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, 2021.

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: 25th May, 2021
UDIN number: F010378C000372861

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 31st March, 2021 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, 2021, 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;

(ii) There are no instances of fraud involving the management or an employee; and

(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: 27th August, 2021

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, 2021.

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
COPNo.: 13609

Place: Mumbai
Date: 11/08/2021
UDIN number: F010378C000767332

Financial Statements

Independent Auditors' 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, 2021, 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 Companies Act, 2013 ("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, 2021, and its profit (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. We did not determine any key audit matter to be communicated in our report.

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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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, 2021 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
UDIN: 21067461AAAAAO6451

Place: Kolkata
Date: June 24, 2021

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 2021, 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, 2021 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. According to the information and explanations given to us, the Company has raised moneys by way of rights issue during the year and the monies so raised have been utilized for the purpose for which those were raised except to the extent of amount not utilized as at the end of the financial year which has been kept in with bank pending such utilization. We are informed that the Company has not raised any monies by way of initial public offer or further public or term loans during the year.

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. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

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
UDIN: 21067461AAAAAO6451

Place: Kolkata
Date: June 24, 2021

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, 201 3 ("the Act")

We have audited the internal financial controls over financial reporting of Authum Investment & Infrastructure Limited ("the Company") as of 31st March 2021 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 2021, 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

Kamlesh Kumar Agarwal
Partner
Membership No: 067461
UDIN: 21067461AAAAAO6451

Place: Kolkata
Date: June 24, 2021

Balance Sheet as at 31st March, 2021

S. No.	Particulars	Note No.	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
	ASSETS			
1	Financial Assets			
	(a) Cash and Cash Equivalents	2	14,52,14,960	57,85,203
	(b) Receivables			
	(I) Trade Receivables	3	-	11,50,72,058
	(II) Other Receivables		-	-
	(c) Loans	4	1,20,94,60,285	1,69,85,17,295
	(d) Investments	5	16,25,77,94,833	3,30,48,16,197
2	Non-Financial Assets			
	(a) Investment Property	6	1,75,64,33,361	1,81,51,50,000
	(b) Property, Plant and Equipment	7	69,754	12,363
	(c) Other Non-Financial Assets	8	30,76,75,683	1,42,36,472
	Total Assets		19,67,66,48,876	6,95,35,89,588
	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	9	9,31,97,318	67,067
	(b) Borrowings (Other than Debt Securities)	10	2,93,64,62,634	63,19,98,034
	(c) Subordinated Liabilities	11	2,09,50,00,000	2,09,50,00,000
	(d) Other Financial Liabilities	12	5,82,750	8,01,307
2	Non-Financial Liabilities			
	(a) Provisions	13	22,37,46,300	42,46,300
	(b) Other Non-Financial Liabilities	14	97,49,439	2,37,61,092
3	EQUITY			
	(a) Equity Share Capital	15	16,13,93,260	11,52,80,900
	(b) Instruments entirely equity in nature	16	6,30,00,00,000	6,30,00,00,000
	(c) Other Equity	17	7,85,65,17,175	(2,21,75,65,112)
	Total Liabilities and Equity		19,67,66,48,876	6,95,35,89,588

Notes 1-34 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
UDIN: 21067461AAAAAO6451

Place: Mumbai
Date: June 24, 2021

For and on behalf of the Board

Sanjay Dangi
Director
DIN: 00012833

Amit Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

Statement of Profit and Loss for the year ended 31st March 2021

S. No.	Particulars	Note No.	For the Year ended 31.03.2021	For the Year ended 31.03.2020
I.	**Revenue from Operations**			
	Interest Income	18	13,95,98,603	3,06,94,415
	Dividend Income		4,24,32,110	7,54,46,832
	Fees and Commission Income		-	10,00,00,000
	Net Gain / (Loss) on Fair Value Changes	19	2,35,15,20,884	(8,12,08,242)
	Net Gain / (Loss) on Speculation in Shares & Securities		1,89,46,375	15,359
	Net Gain / (Loss) on Sale of Investments		11,92,249	(23,01,68,779)
	Total Revenue from operations		**2,55,36,90,221**	**(10,52,20,415)**
II.	Other Income		1,39,739	1,86,088
III.	**Total Income (I+II)**		**2,55,38,29,960**	**(10,50,34,327)**
IV.	**Expenses**			
	Finance Costs	20	20,66,82,960	2,09,48,909
	Employee Benefits Expenses	21	69,97,036	30,10,591
	Depreciation, Amortization and Impairment	22	23,136	15,143
	Others Expenses	23	76,75,45,152	2,38,85,133
	Total Expenses		**98,12,48,284**	**4,78,59,776**
V.	**Profit / (Loss) Before Tax**		**1,57,25,81,676**	**(15,28,94,103)**
	Tax Expense:			
	Current Tax		21,95,00,000	-
	Income Tax for Earlier Years		-	39,234
VI.	**Profit / (Loss) for the period**		**1,35,30,81,676**	**(15,29,33,337)**
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	(i) Fair Valuation of Equity Instruments through Other Comprehensive Income		8,39,36,02,854	(2,43,99,21,815)
	Other Comprehensive Income		**8,39,36,02,854**	**(2,43,99,21,815)**
	Total Comprehensive Income for the period		**9,74,66,84,530**	**(2,59,28,55,152)**
	Earnings per equity share			
	Basic (Rs.)		116.23	(13.27)
	Diluted (Rs.)		116.23	(13.27)

Notes 1-34 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
UDIN: 21067461AAAAAO6451

Place: Mumbai
Date: June 24, 2021

For and on behalf of the Board

Sanjay Dangi
Director
DIN: 00012833

Amit Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

Statement of Cash Flow for the year ended 31st March 2021

S. No.	Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	1,57,25,81,676	(15,28,94,103)
	Adjustment for:		
	Interest Expenses	20,66,82,960	2,09,48,909
	Depreciation	23,136	15,143
	Net (Gain)/ Loss on Sale of Investments	(11,92,249)	23,01,68,779
	Net (Gain)/ Loss on Investments Property	56,85,741	-
	Contingent Provisions against Standard Assets	-	42,46,045
	Operating Profit	1,78,37,81,264	10,24,84,773
	Adjustment for working capital changes		
	Decrease/(Increase) in Receivables	11,50,72,058	(11,50,72,058)
	Decrease/(Increase) in Loans	48,90,57,010	(1,69,85,17,295)
	Decrease/(Increase) in Other Financial Assets	-	4,73,45,010
	Decrease/(Increase) in Other Non-Financial Assets	(37,83,953)	(73,291)
	Increase / (decrease) in Trade Payables	9,31,30,251	(4,64,67,491)
	Increase / (decrease) in Other Financial Liabilities	(2,18,557)	8,01,307
	Increase / (decrease) in Other Non-Financial Liabilities	(1,40,11,653)	2,30,43,980
	Cash generated /(used) from operations	2,46,30,26,420	(1,68,64,55,065)
	Income Tax Paid (net of refunds)	(28,96,55,257)	(84,81,463)
	Net cash generated /(used) from operating activities (A)	2,17,33,71,163	(1,69,49,36,528)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(Purchase) / Sale of Investments	(4,55,81,83,532)	(5,40,25,25,379)
	(Purchase) / Sale of Property, Plant and Equipment	(80,527)	-
	(Purchase) / Sale of Investments Property	5,30,30,898	(1,81,51,50,000)
	Net cash generated /(used) from investing activities (B)	(4,50,52,33,161)	(7,21,76,75,379)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceed from issue of Equity Share Capital (including securities premium)	37,35,10,116	-
	Proceed from issue of Compulsory Convertible Debentures	-	6,30,00,00,000
	Proceed from issue of Redeemable Preference Shares	-	2,09,50,00,000
	Proceeds / (Repayment) of Borrowings	2,30,44,64,600	54,35,99,870
	Interest Expenses	(20,66,82,960)	(2,09,48,909)
	Net cash generated /(used) from financing activities (C)	2,47,12,91,756	8,91,76,50,961
	Net Increase/(decreased) in cash and cash equivalents during the year (A+B+C)	13,94,29,757	50,39,054
	Cash and cash equivalents at the beginning of the year	57,85,203	7,46,149
	Cash and cash equivalents at the end of the year	14,52,14,960	57,85,203

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.

Notes 1-34 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
UDIN: 21067461AAAAAO6451

For and on behalf of the Board

Sanjay Dangi
Director
DIN: 00012833

Amit Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

Place: Mumbai
Date: June 24, 2021

Statement of Changes In Equity for the year ended 31st March 2021

A) SHARE CAPITAL

	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
Balance at the beginning of the reporting period	11,52,80,900	11,52,80,900
Changes in Equity Share Capital during the year	4,61,12,360	-
Balance at the end of the reporting period	16,13,93,260	11,52,80,900

B) OTHER EQUITY

Reserves & Surplus	Statutory Reserve Fund	Amalgamation Reserve	Securities Premium	Retained Earnings	Other Comprehensive Income	Total
Balance as on 01/04/2019	**13,27,94,902**	**10,55,63,298**	**-**	**13,69,31,840**	**-**	**37,52,90,040**
Profit for the year	-	-	-	(15,29,33,337)	-	(15,29,33,337)
Other comprehensive Income	-	-	-	-	(2,43,99,21,815)	(2,43,99,21,815)
Additions	-	-	-	-	-	-
Transfers	-	-	-	-		-
Total for the year	**-**	**-**	**-**	**(15,29,33,337)**	**(2,43,99,21,815)**	**(2,59,28,55,152)**
Dividends	-	-	-	-	-	-
Tax on Dividends	-	-	-	-	-	-
Balance as on 31/03/2020	**13,27,94,902**	**10,55,63,298**	**-**	**(1,60,01,497)**	**(2,43,99,21,815)**	**(2,21,75,65,112)**
Balance as on 01/04/2020	**13,27,94,902**	**10,55,63,298**	**-**	**(1,60,01,497)**	**(2,43,99,21,815)**	**(2,21,75,65,112)**
Profit for the year	-	-	-	1,35,30,81,676	-	1,35,30,81,676
Other comprehensive Income	-	-	-	-	-	-
Additions	27,06,16,335	-	32,73,97,756	-	8,39,36,02,854	8,99,16,16,945
Transfers	-	-	-	(27,06,16,335)	-	(27,06,16,335)
Total for the year	**27,06,16,335**	**-**	**32,73,97,756**	**1,08,24,65,341**	**8,39,36,02,854**	**10,07,40,82,286**
Dividends	-	-	-	-	-	-
Tax on Dividends	-	-	-	-	-	-
Balance as on 31/03/2021	**40,34,11,237**	**10,55,63,298**	**32,73,97,756**	**1,06,64,63,844**	**5,95,36,81,039**	**7,85,65,17,175**

Notes 1-34 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
UDIN: 21067461AAAAAO6451

Place: Mumbai
Date: June 24, 2021

For and on behalf of the Board

Sanjay Dangi
Director
DIN: 00012833

Amit Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

Notes to financial statements for the year ended 31st March 2021

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.

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.
- 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. Accordinglydebit 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

Notes to financial statements for the year ended 31st March 2021

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.

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.

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.

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 offset 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.

Notes to financial statements for the year ended 31st March 2021

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.

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.

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.

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.

Notes to financial statements for the year ended 31st March 2021

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) 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.

Notes to financial statements for the year ended 31st March 2021

NOTE: 2 CASH AND CASH EQUIVALENTS

Particulars	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
(i) Cash on hand	16,26,645	1,13,945
(ii) Balances with banks in current account	1,76,53,690	56,71,258
(iii) Balances with banks in Term Deposit Account	12,59,34,625	-
Total	14,52,14,960	57,85,203

NOTE: 3 RECEIVABLES

Particulars	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
(a) Receivables considered good - Secured	-	-
(b) Receivables considered good - Unsecured	-	11,50,72,058
Total	-	11,50,72,058

Notes to financial statements for the year ended 31st March 2021

NOTE: 4 LOANS

Particulars	As At 31 March, 2021						As At 31 March, 2020					
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Amortised Cost	At Fair value			Subtotal	Total	Amortised Cost	At Fair value			Subtotal	Total
		Through Other Comprehen-sive Income	Through profit or loss	Designated at fair value through P&L				Through Other Comprehen-sive Income	Through profit or loss	Designated at fair value through P&L		
(A)												
Loans repayable on Demand	1,20,94,60,285	-	-	-	-	1,20,94,60,285	1,69,85,17,295	-	-	-	-	1,69,85,17,295
Total (A)-Gross	1,20,94,60,285	-	-	-	-	1,20,94,60,285	1,69,85,17,295	-	-	-	-	1,69,85,17,295
Less: Impairment loss	-	-	-	-	-	-	-				-	-
Total (A)-Net	1,20,94,60,285	-	-	-	-	1,20,94,60,285	1,69,85,17,295	-	-	-	-	1,69,85,17,295
(B)												
Secured by tangible Assets	12,71,01,540	-	-	-	-	12,71,01,540	17,80,24,146	-	-	-	-	17,80,24,146
Unsecured	1,08,23,58,745	-	-	-	-	1,08,23,58,745	1,52,04,93,149	-	-	-	-	1,52,04,93,149
Total (B)-Gross	1,20,94,60,285	-	-	-	-	1,20,94,60,285	1,69,85,17,295	-	-	-	-	1,69,85,17,295
Less: Impairment loss	-					-	-				-	-
Total (B)-Net	1,20,94,60,285	-	-	-	-	1,20,94,60,285	1,69,85,17,295	-	-	-	-	1,69,85,17,295
(C)												
Loans in India												
(i) Public sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	1,20,94,60,285	-	-	-	-	1,20,94,60,285	1,69,85,17,295	-	-	-	-	1,69,85,17,295
Total (C) Gross	1,20,94,60,285	-	-	-	-	1,20,94,60,285	1,69,85,17,295	-	-	-	-	1,69,85,17,295
Less: Impairment loss	-	-	-	-	-	-	-	-	-	-	-	-
Total (C)-Net	1,20,94,60,285	-	-	-	-	1,20,94,60,285	1,69,85,17,295	-	-	-	-	1,69,85,17,295

NOTE: 5 INVESTMENTS

Particulars	As At 31 March, 2021							As At 31 March, 2020						
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Amortised Cost	At Fair value			Subtotal	Others *	Total	Amortised Cost	At Fair value			Subtotal	Others *	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through P&L					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through P&L			
(A)														
Mutual Funds	-	-	-	-	-	15,62,68,305	15,62,68,305	-	-	-	-	-	14,93,15,616	14,93,15,616
Equity Instruments - Listed	-	15,06,15,07,054	43,63,81,424	-	15,49,78,88,478	-	15,49,78,88,478	-	3,08,17,00,581	-	-	3,08,17,00,581	-	3,08,17,00,581
Equity Instruments - Unlisted	-	60,36,38,050	-	-	60,36,38,050	-	60,36,38,050	-	7,38,00,000	-	-	7,38,00,000	-	7,38,00,000
Total (A) Gross	-	15,66,51,45,104	43,63,81,424	-	16,10,15,26,528	15,62,68,305	16,25,77,94,833	-	3,15,55,00,581	-	-	3,15,55,00,581	14,93,15,616	3,30,48,16,197
* Others Valued at cost														
(B)														
(i) Investment outside India	-	-	-	-	-		-	-	-	-	-	-		-
(ii) Investment in India	-	15,66,51,45,104	43,63,81,424	-	16,10,15,26,528	15,62,68,305	16,25,77,94,833	-	3,15,55,00,581	-	-	3,15,55,00,581	14,93,15,616	3,30,48,16,197
Total (B) Gross	-	15,66,51,45,104	43,63,81,424	-	16,10,15,26,528	15,62,68,305	16,25,77,94,833	-	3,15,55,00,581	-	-	3,15,55,00,581	14,93,15,616	3,30,48,16,197
(C)														
Less:														
Allowance for impairment loss (C)	-	-	-	-	-		-	-	-	-	-	-		-
Total Net D=(A-C)	-	15,66,51,45,104	43,63,81,424	-	16,10,15,26,528	15,62,68,305	16,25,77,94,833	-	3,15,55,00,581	-	-	3,15,55,00,581	14,93,15,616	3,30,48,16,197

Notes to financial statements for the year ended 31st March 2021

NOTE: 6 INVESTMENT PROPERTY

Particulars	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
Investment in Immovable Property		
Opening Balance	1,81,51,50,000	-
Add:Additions During the year	-	1,81,51,50,000
Less: Disposals	5,87,16,639	-
Total	1,75,64,33,361	1,81,51,50,000

(i) Title deeds of immovable properties are yet to be registered in the name of the company, however the company has created proper Escrow mechanism with bank to ensure that there is no loss to the company on these assets.

(ii) Amount recognised in the Statement of Profit and Loss for Investment property is Rs. 56,85,741 pertaining to loss on sale of investment property.

NOTE: 7 PROPERTY, PLANT AND EQUIPMENTS

Particulars	Computer Rs.	Total Rs.
Gross Block		
Balance as at April 01, 2019	1,14,600	1,14,600
Additions	-	-
Disposals	-	-
Balance as at March 31, 2020	1,14,600	1,14,600
Additions	80,527	80,527
Disposals	-	-
Balance as at March 31, 2021	1,95,127	1,95,127
Accumulated Depreciation and Impairment		
Balance as at April 01, 2019	87,094	87,094
Charge for the year	15,143	15,143
Disposals	-	-
Balance as at March 31, 2020	1,02,237	1,02,237
Charge for the year	23,136	23,136
Disposals		
Balance as at March 31, 2021	1,25,373	1,25,373
Net carrying amount as at March 31, 2020	12,363	12,363
Net carrying amount as at March 31, 2021	69,754	69,754

NOTE: 8 OTHER NON-FINANCIAL ASSETS

Particulars	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
Security Deposits	37,95,102	60,000
Balance With Government Authorities	30,33,87,521	1,37,32,263
Other Receivables	4,93,060	4,44,209
Total	30,76,75,683	1,42,36,472

Notes to financial statements for the year ended 31st March 2021

NOTE: 9 TRADE PAYABLES

Particulars	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
Total outstanding dues of Micro, Small and Medium Enterprise	-	-
Total outstanding dues of creditors other than Micro, Small and Medium Enterprise		
Goods	-	-
Services	9,31,97,318	67,067
Total	9,31,97,318	67,067

NOTE: 10 BORROWINGS

Particulars	As At 31 March, 2021				As At 31 March, 2020			
	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
In India								4,00,26,460
Loans from related parties	75,07,41,727	-	-	75,07,41,727	4,00,26,460	-	-	49,19,71,574
Loans repayable on demand - Secured	2,18,57,20,907	-	-	2,18,57,20,907	49,19,71,574	-	-	10,00,00,000
Loans repayable on demand - Unsecured	-	-	-	-	10,00,00,000	-	-	
Outside India	-	-	-	-	-	-	-	-
Total	2,93,64,62,634	-	-	2,93,64,62,634	63,19,98,034	-	-	63,19,98,034

NOTE: 11 SUBORDINATED LIABILITIES

Particulars	As At 31 March, 2021				As At 31 March, 2020			
	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
(A) In India								
7% Redemmable Preference Shares other than those that qualify as Equity	2,09,50,00,000	-	-	2,09,50,00,000	2,09,50,00,000	-	-	2,09,50,00,000
Total	2,09,50,00,000	-	-	2,09,50,00,000	2,09,50,00,000	-	-	2,09,50,00,000

NOTE: 12 OTHER FINANCIAL LIABILITIES

Particulars	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
Interest Accrued but not Due	-	6,65,753
Debenture Interest Payable	5,82,750	1,35,554
Total	5,82,750	8,01,307

Notes to financial statements for the year ended 31st March 2021

NOTE: 13 PROVISIONS

Particulars	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
Provision for Income Tax	21,95,00,000	-
Contingent Provision Against Standard Asset	42,46,300	42,46,300
Total	22,37,46,300	42,46,300

NOTE: 14 OTHER NON-FINANCIAL LIABILITIES

Particulars	As at 31/03/2021 Rs.	As at 31/03/2020 Rs.
Statutory Dues Payable	91,78,390	2,28,57,767
Others	5,71,049	9,03,325
Total	97,49,439	2,37,61,092

NOTE: 15 EQUITY SHARE CAPITAL

Particulars	As At 31 March, 2021		As At 31 March, 2020	
	No. of Shares	Value Rs.	No. of Shares	Value Rs.
AUTHORISED:				
Equity Shares of Rs. 10/- each	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000

ISSUED, SUBSCRIBED AND FULLY PAID UP:

Particulars	As At 31 March, 2021		As At 31 March, 2020	
	No. of Shares	Value Rs.	No. of Shares	Value Rs.
Equity Shares of Rs. 10/- each	1,61,39,326	16,13,93,260	1,15,28,090	11,52,80,900
	1,61,39,326	16,13,93,260	1,15,28,090	11,52,80,900

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

Equity Shares	As At 31 March, 2021		As At 31 March, 2020	
	No. of Shares	Value Rs.	No. of Shares	Value Rs.
Shares outstanding at the beginning of the year	1,15,28,090	11,52,80,900	1,15,28,090	11,52,80,900
Add: Issued during the year - Right Issue	46,11,236	4,61,12,360	-	-
Shares outstanding at the end of the year	1,61,39,326	16,13,93,260	1,15,28,090	11,52,80,900

(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	As At 31 March, 2021		As At 31 March, 2020	
	No. of Shares	Percentage holding	No. of Shares	Percentage holding
Mrs. Alpana Dangi	1,10,90,906	68.72%	86,15,906	74.74%
Cosmos Heights & Developers LLP	9,79,900	6.07%	-	-
Khazana Tradelinks Pvt Ltd	-	-	10,85,000	9.41%

NOTE: 16 INSTRUMENTS ENTIRELY EQUITY IN NATURE

Particulars	As At 31 March, 2021			As At 31 March, 2020		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Balance at the beginning of the reporting period i.e. 01.04.2020	Addition/ Changes in Compulsroly Convertible Debentures during the period	Balance at the end of the reporting period i.e. 31.03.2021	Balance at the beginning of the reporting period i.e. 01.04.2019	Addition/ Changes in Compulsroly Convertible Debentures during the period	Balance at the end of the reporting period i.e. 31.03.2020
Compulsory Convertible Debentures	-	6,30,00,00,000	6,30,00,00,000	-	6,30,00,00,000	6,30,00,00,000
Total	-	6,30,00,00,000	6,30,00,00,000	-	6,30,00,00,000	6,30,00,00,000

(c) Details of Debentureholders holding more than 5% Debentures in the company.

Name of Debentureholder	31.03.2021			31.03.2020		
	Number of Debentures	Value Rs.	Percentage holding	Number of Debentures	Value Rs.	Percentage holding
Mentor Capital Limited	63,00,000	6,30,00,00,000	100.00%	63,00,000	6,30,00,00,000	100%

Terms and Conditions

i) No. of debentures - 63 Lakh

Face Value per CCD - Rs. 1000/-

Coupan 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.

Notes to financial statements for the year ended 31st March 2021

NOTE: 17 OTHER EQUITY

(Amount in Rs.)

Reserves & Surplus	Statutory Reserve Fund	Amalgamation Reserve	Securities Premium	Retained Earnings	Other Comprehensive Income	Total
Balance as on 01/04/2019	13,27,94,902	10,55,63,298	-	13,69,31,840	-	37,52,90,040
Profit for the year	-	-	-	(15,29,33,337)	-	(15,29,33,337)
Other comprehensive Income	-	-	-	-	(2,43,99,21,815)	(2,43,99,21,815)
Additions	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
Total for the year	-	-	-	(15,29,33,337)	(2,43,99,21,815)	(2,59,28,55,152)
Dividends	-	-	-	-	-	-
Tax on Dividends	-	-	-	-	-	-
Balance as on 31/03/2020	13,27,94,902	10,55,63,298	-	(1,60,01,497)	(2,43,99,21,815)	(2,21,75,65,112)
Balance as on 01/04/2020	13,27,94,902	10,55,63,298	-	(1,60,01,497)	(2,43,99,21,815)	(2,21,75,65,112)
Profit for the year	-	-	-	1,35,30,81,676	-	1,35,30,81,676
Other comprehensive Income	-	-	-	-	-	-
Additions	27,06,16,335	-	32,73,97,756	-	8,39,36,02,854	8,99,16,16,945
Transfers	-	-	-	(27,06,16,335)	-	(27,06,16,335)
Total for the year	27,06,16,335	-	32,73,97,756	1,08,24,65,341	8,39,36,02,854	10,07,40,82,286
Dividends	-	-	-	-	-	-
Tax on Dividends	-	-	-	-	-	-
Balance as on 31/03/2021	40,34,11,237	10,55,63,298	32,73,97,756	1,06,64,63,844	5,95,36,81,039	7,85,65,17,175

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.

NOTE: 18 INTEREST INCOME

Particulars	Year Ended 31 March, 2021			Year Ended 31 March, 2020		
	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	-	13,85,99,008	-	-	3,04,95,988	-
Interest on Deposits with Banks	-	9,99,595	-	-	-	-
Other Interest	-	-	-	-	1,98,427	-
Total	-	13,95,98,603	-	-	3,06,94,415	-

NOTE: 19 NET GAIN/(LOSS) ON FAIR VALUE CHANGES

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
(A) Net gain/(loss) on financial instruments at fair value through profit or loss		
(i) On trading portfolio		
- Investments	2,69,00,402	(4,74,70,112)
- Derivatives	2,32,46,20,482	(3,37,38,130)
- Others	-	-
Total Net gain/(loss) on fair value changes (B)	2,35,15,20,884	(8,12,08,242)
(C) Fair Value Changes :		
- Realised	1,83,06,90,312	(8,12,08,242)
- Unrealised	52,08,30,572	-
Total Net gain/(loss) on fair value changes(C) to tally with (B)	2,35,15,20,884	(8,12,08,242)

Notes to financial statements for the year ended 31st March 2021

NOTE: 20 FINANCE COST

Particulars	Year Ended 31 March, 2021		Year Ended 31 March, 2020	
	Rs.	Rs.	Rs.	Rs.
	On Financial liabilities measured at fair value throughP&L	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value throughP&L	On Financial liabilities measured at Amortised Cost
Interest on borrowings				
Interest on Borrowings	-	20,60,34,903	-	1,94,64,422
Interest on Compulsory Convertible Debenture		6,30,000		1,50,616
Others	-	-	-	68,478
Other Borrowing Cost	-	18,057	-	12,65,393
Total	-	20,66,82,960	-	2,09,48,909

NOTE: 21 EMPLOYEE BENEFITS

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
Salaries and Bonus	33,83,901	21,07,221
Director's Remuneration	36,00,000	8,50,000
Staff Welfare	13,135	53,370
Total	69,97,036	30,10,591

NOTE: 22 DEPRECIATION, AMORTIZATION AND IMPAIRMENT

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
Depreciation on Property, Plant and Equipment (Refer Note 7)	23,136	15,143
Total	23,136	15,143

NOTE: 23 OTHER EXPENSES

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
Rent, Taxes and Energy Costs	5,91,950	3,84,380
Repair & Maintenance	66,782	25,860
Communication Costs	38,166	1,48,729
Printing & Stationery	37,435	87,121
Advertisement Expenses	2,60,316	1,61,819
Depository Charges	3,79,610	1,19,187
Director Sitting Fees	2,76,368	66,668
Auditors Remuneration:		
For Audit Fees	1,77,000	1,77,000
For Other Services	2,27,740	61,360
Professional & Consultancy Charges	35,27,226	5,80,012
ROC Fees / Stamp Duty	3,19,990	83,60,000
Securities Transaction Tax	1,79,77,933	82,33,919
Stock Exchange Fees	10,18,500	9,73,500
Loss on sale of debt Portfolio	73,72,39,137	-
Other Expenditure	54,06,999	45,05,578
Total	76,75,45,152	2,38,85,133

Notes to financial statements for the year ended 31st March 2021

Note :24 Tax Expense

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
Current Tax	21,95,00,000	-
Income Tax for Earlier Years	-	39,234
Total payment to Auditors	21,95,00,000	39,234

Note :25 Earnings Per Share

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
Net Profit attributable to equity share holders (Rs.)	1,35,30,81,676	(15,29,33,337)
Nominal Value of equity shares (Rs.)	10	10
Weighted Average of number of Equity shares	1,16,41,792	1,15,28,090
Basic Earnings Per Share (Rs.)	116.23	(13.27)
Diluted Earnings Per share (Rs.)	116.23	(13.27)

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

Particulars	Year Ended 31 March, 2021	Year Ended 31 March, 2020
Statutory Audit Fees	1,77,000	1,77,000
Other Services	2,27,740	61,360
Total payment to Auditors	4,04,740	2,38,360

Note: 27 Category - wise classification of Financial Instruments

As on 31st March 2021

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

Particulars	Carrying Amount	Level 1	Level II	Level III
Equity Shares	15,06,15,07,054	15,06,15,07,054	-	-
Equity Shares Unlisted	60,36,38,050	-	60,36,38,050	-
Financial Assets measured at Amortised Cost/ Cost				
Cash and Cash Equivalents	14,52,14,960			
Trade Receivables	-			
Loans	1,20,94,60,285			
Mutual Fund	15,62,68,305			
Financial Liabilities measured at Amortised Cost/ Cost				
Trade payables	9,31,97,318			
Borrowings	2,93,64,62,634			
Subordinated Liabilities	2,09,50,00,000			
Other Financial Liabilities	5,82,750			

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	3,08,17,00,581	3,08,17,00,581	-	-
Equity Shares Unlisted	7,38,00,000	-	7,38,00,000	-
Financial Assets measured at Amortised Cost/ Cost				
Cash and Cash Equivalents	57,85,203			
Trade Receivables	11,50,72,058			
Loans	1,69,85,17,295			
Mutual Fund	14,93,15,616			
Financial Liabilities measured at Amortised Cost/ Cost				
Trade payables	67,067			
Borrowings	63,19,98,034			
Subordinated Liabilities	2,09,50,00,000			
Other Financial Liabilities	8,01,307			

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.

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.

Notes to financial statements for the year ended 31st March 2021

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.

Particulars	31st March 2021	31st March 2020
Payable within three months		
Trade Payables	9,31,97,318	67,067
Borrowings	2,93,64,62,634	63,19,98,034
Subordinated Liabilities	2,09,50,00,000	2,09,50,00,000
Other Financial Liabilities	5,82,750	8,01,307

(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 2021	31st March 2020
Trade receivables	-	11,50,72,058
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, 2021 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

30) 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
3) Bright Street Finserv Private Limited
4) Geetanjali Infosystems Private Limited

B) Key Managerial Personnel

1) Mr. Amit K Dangi
2) Mrs. Alpana Sanjay Dangi

C) Transaction with Related parties

Sl No	Name of the related party	Description of relationship	Description of Transaction and amount during the year		Amount outstanding as on 31-03.2021 Rs	Other Elements
				Rs.		
1	Mr. Amit Dangi	Director	Remuneration	36,00,000	NIL	
2	SRCT Globex Pvt. Ltd.	Presumption of significant influence	Loan Given	4,39,50,000	17,81,09,694	
			Interest Received	1,31,08,067		
3	Mentor Capital Limited	Presumption of significant influence	Loan Taken	2,02,49,50,000	70,24,39,210	
			Loan Repaid	1,39,92,50,000	-	
			Interest Paid	3,96,89,460	-	
			Office Rent Paid	531,000	-	
4.	Brightstreet Finserv Pvt. Ltd.	Presumption of significant influence	Loan Taken	98,50,00,000	483,02,517	
			Loan Repaid	98,50,00,000		
			Interest Paid	522,18,904		
5.	Geetanjali Infosystems Pvt. Ltd.	Presumption of significant influence	Loan Given	118,80,000	985,16,972	
			Interest Received	69,29,482		

31) Disclosure in terms of Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016

31 (A): Capital

Particulars	As at March 31, 2021	As at March 31, 2020
CRAR	84.03%	90.57%
CRAR - Tier I Capital (%)	73.31%	60.42%
CRAR-Tier II Capital (%)	10.73%	30.15%
Amount of Subordinated debt raised as tier –II capital	2,09,50,00,000	2,09,50,00,000
Amount raised by issue of perpetual Debt Instruments	--	-

Notes to financial statements for the year ended 31st March 2021

31 (B): Investment

(Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
(1) Value of Investments		
(i) Gross value of investments	16,25,77,94,833	330,48,16,197
(a) In India	16,25,77,94,833	330,48,16,197
(b) Outside India	-	-
(ii) Provision for depreciation / impairment		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net value of investments	16,25,77,94,833	330,48,16,197
(a) In India	16,25,77,94,833	330,48,16,197
(b) Outside India	-	-
(2) Movement of provision held towards depreciation/impairment on Investments		
(i) Opening balance	-	-
(ii) Add: Provision made during the year	-	-
(iii) Less: Write-off/wrote-back of excess provision during the year	-	-
(iv) Closing balance	-	-

31 (C): Derivatives

The Company has derivatives exposure of Rs. 68802.03 lakhs as on 31st March, 2021 and previous year Nil.

31 (D): Disclosures relating to Securitization

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

31 (E): Assets Liability management maturity pattern of certain items of Assets and Liabilities As at 31 March, 2021

(Rs.)

Particulars	Deposits	Advances*	Investments	Borrowing	Foreign currency assets	Foreign currency liabilities
With in Twelve Months	-	1,20,94,60,285	16,25,77,94,833	2,93,64,62,634	-	-
After 12 Months	-	-			-	-

Assets Liability management maturity pattern of certain items of Assets and Liabilities As at 31 March, 2020 (Rs.)

Particulars	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	-	-	-	-	-	-

* 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.

31 (F): Exposures

i) Exposure to Real Estate Sector (Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
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 ` 15 lakh	-	-
- Individual housing loans above ` 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,	-	-
3. iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
1. Residential	-	-
2. Commercial Real Estate	-	-

i) Exposure to Real Estate Sector (Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
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	16,25,77,94,833	330,48,16,197
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;	12,71,01,540	17,80,24,146
vii) Bridge loans to companies against expected equity flows		
viii) All exposures to Venture Capital Funds (both registered and unregistered)		

Notes to financial statements for the year ended 31st March 2021

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

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

31 (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).

31 (I): Unsecured Advances

The Company has outstanding unsecured advances of Rs. 108,23,58,745 as on 31.03.2021.

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

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

31 (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.

31 (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, 2021. The Company has paid to Bombay Stock Exchange Ltd. Rs. 3,77,081/- for delayed compliances pertaining to the Financial Year 2016-17 and 2017-18. However the company has approached Bombay stock Exchange for the rectification of penalties.

31 (M): Related Party transactions:

Please refer to note no 30

31 (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.

31 (O): Remuneration of directors:

(Rs.)

Name of director	For the year ended March 31, 2021			For the year ended March 31, 2020		
	Remuneration	Provident fund and others	Sitting fees	Remuneration	Provident fund and others	Sitting fees
Navin Kumar Jain	-	-	-	5,50,000	-	15,000
Amit Dangi	36,00,000	-	-	3,00,000	-	-

Additional Disclosures

32 (A): Provisions and Contingencies

(Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
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

32 (B): Draw Down from Reserves

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

32 (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, 2021	As at March 31, 2020
Advances	120,22,76,039	169,85,17,295
Total Advances to twenty largest borrowers	99.41%	100%
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC		
Exposure		
Total Exposure to twenty largest borrowers / customers	120,22,76,039	169,85,17,295
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	99.41%	100%
NPAs		
Total exposure to NPA	-	-

(iii) : Sector-wise NPAs

(Rs.)

Sector	As at March 31, 2021	As at March 31, 2020
Agriculture & allied activities	-	-
MSME	-	-
Corporates	-	-
Unsecured Personal loans	-	-
Auto loans	-	-
Other personal loans	-	-

Movement of NPAs

(Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
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		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reduction during the year	-	-
d) Closing balance	-	-

32 (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.

32 (E): Off-balance Sheet SPVs sponsored

Particulars	Domestic	Overseas
Name of the SPV sponsored	NA	NA

Notes to financial statements for the year ended 31st March 2021

32 (F) : Disclosure of Customer Complaints

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
No. of complaints pending at the beginning of the	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		

32 (G): Instance of Fraud

Nature of Fraud (cash embezzlement)	Year ended March 31, 2021	Year ended March 31, 2020
Number of cases Amount of fraud Recovery	Nil	Nil
Amount written off		

33) 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.

34) 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
UDIN: 21067461AAAAAO6451

Place: Mumbai
Date: June 24, 2021

For and on behalf of board

Sanjay Dangi
Director
DIN: 00012833

Amit Dangi
Director & CFO
DIN: 06527044

Hitesh Vora
Company Secretary

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