

REPORT ON CORPORATE GOVERNANCE



COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED (Formerly known as Pentium Investments and Infrastructures Limited) that good corporate governance generates goodwill among business partners, creditors, employees and investors, earns respect from society, brings about a consistent sustainable growth for the Company and generates competitive returns for the Investors. Your Company is committed to the principles of good corporate governance.

BOARD OF DIRECTORS

The Company's Board consists of TWO Non-Executive Directors and ONE Executive Director as on **31.03.2013**. The Chairman of the Board is a Executive Director. Name and category of each director is given below.

Name of Director	Category	Attendance at		Directorship in other Companies *	Membership in Board Committees of other Companies
		Board Meetings (Out of 13)	Last AGM		
1. Navin Kumar Jain	Executive Director/Managing Director	Yes	Yes	4	None
2. Tapan Sodani	Non-Executive/Independent	Yes	Yes	1	None
3. Aditya Parakh	Non-Executive/Independent	Yes	Yes	10	None

* Excludes Directorships in foreign companies and companies incorporated under Section 25 of the Companies Act 1956.

During the financial year 2012-2013 under review, the Board of Directors met 13 times on the following dates: April 10, 2012, May 28, 2012, August 06, 2012, September 04, 2012, October 03,

2012, October 15, 2012, October 18, 2012, November 05, 2012, January 04, 2013, February 7, 2013, February 15, 2013, March 21, 2013 and March 25, 2013

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

AUDIT COMMITTEE

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

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

Four audit committee meetings were held during the year 2012-2013 on 28th May, 2012, 6th August, 2012, 5th November, 2011, and 7th February, 2013. The Company Secretary Acts as the Secretary to the Audit Committee. The terms of reference of the audit committee includes the following:

- a. Reviewing the Company's financial reporting process and the disclosure of its financial information.
- b. Recommending the appointment and removal of auditors, fixation of audit fees and also approval for payment for any other services.
- c. Reviewing with the management the half yearly / annual financial statements before submission to the Board.
- d. Reviewing with the management the Quarterly financial statements before submission to the Board for approval.
- e. Reviewing with the management, performance of auditors, and the adequacy of internal control systems.
- f. Discussion with the auditors, before the audit commences, nature and scope of audit as well as have post audit discussions in the area of concern.
- g. To look into the reasons for the substantial defaults in the payment to the shareholders (in case of non payment of declared dividends) and creditors.
- h. Any other matter that may be delegated by the Board from time to time.

REMUNERATION COMMITTEE

The Board of Directors has not appointed any separate remuneration committee, it being a non-mandatory requirement. At present neither remuneration nor sitting fees is paid to directors.

SHAREHOLDERS/ INVESTOR GRIEVANCE COMMITTEE

The Shareholders/Investors Grievance Committee consists of Directors, Mr. Navin Kumar Jain as its Chairman, Mr. Aditya Parakh and Mr. Tapan Sodani as its members. All Shares are transferred within a period of 15 days from the date of receipt as long as the documents are clear in all respects and there are no complaints pending.

Compliance Officer: Mr. Bishal Agarwal, Company Secretary

The Company has appointed M/s Maheshwari Datametrics (P) Ltd. as its Registrar and Share Transfer Agent. During the year under review, no complaints have been received from shareholders.

DETAILS OF GENERAL BODY MEETING

1. Location and Time where last three AGMs were held

Year	Location	Date	Time
2011-2012	18 British India Street, 3rd Floor, Room No.302, Kolkata – 700 069.	29.09.2012	11.00 A.M
2010-2011	18 British India Street, 3rd Floor, Room No.302, Kolkata – 700 069.	30.09.2011	11.00 A.M
2009-2010	18 British India Street, 3rd Floor, Room No.302, Kolkata – 700 069.	30.09.2010	1.00 P.M

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

DISCLOSURES

- a) Transactions with related parties are disclosed in pt. No. 2(ii) of Note to the Accounts in the Annual Report.
 - b) The Company has complied with the requisite regulations relating to capital markets. There were no penalties or strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.
 - c) The Company has complied with the Mandatory requirements of Clause 49 of the Listing Agreement and has not implemented any non-mandatory requirements.
 - d) Quarterly results are taken on record by the Board of Directors and submitted to the Stock Exchange and are normally published in The Echo of India and Arthik Lipi.
8. The Management Discussion and Analysis Report forms part of the Director's Report.

9. MEANS OF COMMUNICATION

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

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

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

a) GENERAL SHAREHOLDER INFORMATION

The Thirty first Annual General Meeting of the Company will be held on Monday 30th September, 2013 at 10.30 A.M. at the Registered Office of the Company at **“Merlin Chambers”**18, British India Street, 3rd Floor, Room No- 302, Kolkata - 700069

Postal Ballot: There is no item on Agenda of the Thirty first Annual General Meeting requiring compliance of the Postal Ballot Procedure.

a) Financial Calendar for the year 2013-2014

Results for the first quarter ending 30 th June 2013	:	within 45 days of the end of quarter
Results for the second quarter ending 30 th Sep 2013	:	within 45 days of the end of quarter
Results for the third quarter ending 31 st Dec 2013	:	within 45 days of the end of quarter
Results for the fourth quarter ending 31 st March 2014	:	within 60 days of the end of year

b) The Register of Members and Share Transfer Books of the company will remain closed on Monday, 23rd September 2013 to Monday 30th September 2013 (both days inclusive).

c) The equity shares of the Company are listed on the The Calcutta Stock Exchange Ltd. The Company has paid the listing fees for the year under review.

d) Stock code at The Calcutta Stock Exchange Limited : 011262
ISIN for NSDL / CDSL : INE206F01014

e) Registrar and Share Transfer Agent
Maheshwari Datamatrix (P) Ltd.
6, Mangoe Lane, 2nd Floor
Kolkata-700 001 (West Bengal)

f) Market Price Data (CSE)

The Shares of the Company are listed on The Calcutta Stock Exchange Limited but there is no trading during the entire year 2012-2013.

h) Shares lodged in physical form with the company are processed for transfer within 15 days. 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.

i) As on 31st March, 2013, 11,528,090 shares aggregating to Re 115,280,900/- of the fully paid up share capital are held in dematerialized mode.

j) No GDRs/ADRs/Warrants or any convertible investments have been issued by the Company.

- k) All correspondence regarding share transfers, dematerialization of share certificates and other related matters should be addressed to Maheshwari Datamatrix (P) Ltd. 6, Mangoe Lane, 2nd Floor Kolkata-700 001 (West Bengal)
- l) Members are requested to quote their folio number/DP Id & Client Id in all their correspondence with the Company & the Registrars.
- m) Distribution of shareholding as on 31st March, 2013 is as follows:

Nominal Value of Equity Shares	No of Shareholders	of Value shares (in Rs.)	of % of Total Capital
1 - 5000	50	150500	.1306
5001 - 10000	7	36750	.0319
10001 - 20000	3	38500	.0334
20001 - 30000	0	0	.0000
30001 - 40000	0	0	.0000
40001 - 50000	0	0	.0000
50001 - 100000	4	300580	.2607
100001 - 999999999	95	114754570	99.5434
TOTAL	159	115280900	100.0000

- n) Category wise distribution of shareholding as on 31st March, 2013 is as follows:-

Category	No of Shareholder	Total No. of shares held	% of Shareholding
A) Shareholding of Promoter and Promoter Group			
(1) Indian Individuals/Hindu Undivided Family Bodies Corporate	Nil	Nil	Nil
Sub Total			
(2) Foreign	Nil	Nil	Nil
Total shareholding of Promoter and Promoter Group (A)			
B) Public Shareholding			
(1) Institutions Foreign	Nil	Nil	Nil

Institutional
Investors

Sub Total

(2) Non-Institutions Bodies Corporate	11	5219165	45.2735
- Individuals			
- Individual shareholders holding nominal share capital upto Rs.1 Lakh	62	45458	.3943
- Individual shareholders holding nominal share capital in excess of Rs.1Lakh	86	6263467	54.3322
- Any Others Clearing Members Non Resident Indians (Repat)			

Sub Total	159	11528090	100.0000
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Total Public shareholding (B)	159	11528090	100.0000
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TOTAL (A) + (B)	159	11528090	100.0000
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