



AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

ANNUAL REPORT 2015-2016

CONTENTS



1. Corporate Information
2. Notice
3. Director's Report
4. Secretarial Audit Report
5. Management Discussion and Analysis
6. Corporate Governance Report
7. General Shareholder Information
8. MDs' Declaration
9. CEO/CFO Certification
10. Auditor's Certification on Compliance of Corporate Governance
11. Auditor's Report
12. Balance Sheet
13. Profit & Loss Account
14. Cash Flow Statements
15. Notes

CORPORATE INFORMATION



COMPOSITION OF BOARD& KEY MANAGERIAL PERSONNEL

Mr. Navin Kumar Jain	Managing Director
Mr. Tapan Sodani	Independent Director
Ms. Barkha Agarwal	Independent Director
Mr. Aakash Kumar Surana	Company Secretary & Compliance Officer

PRINCIPAL BANKER

The Axis Bank Ltd.

AUDITORS

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

REGISTRAR & SHARE TRANSFER AGENTS

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

REGISTERED OFFICE ADDRESS

7, Mangoe Lane, 2nd Floor, Room No.212, Kolkata-700001
Phone No. 033-40068296
Web Address: www.authum.com
Email ID: authum.investment@gmail.com

CORPORATE IDENTIFICATION NUMBER

L51109WB1982PLC035088

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. TapanSodani	Chairman
Mr. Navin Kumar Jain	Member
Ms. Barkha Agarwal	Member
Mr. Aakash Kumar Surana	Secretary

AUDIT COMMITTEE

Mr. TapanSodani	Chairman
Mr. Navin Kumar Jain	Member
Ms. Barkha Agarwal	Member
Mr. Aakash Kumar Surana	Secretary

NOMINATION & REMUNERATION COMMITTEE

Mr. TapanSodani	Chairman
Mr. Navin Kumar Jain	Member
Ms. Barkha Agarwal	Member
Mr. Aakash Kumar Surana	Secretary

LISTING

The Calcutta Stock Exchange Limited
Bombay Stock Exchange Limited

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Regd. Office: 7, MANGOE LANE, 2ND FLOOR, ROOM NO. 212,
KOLKATA – 700 001

Phone No.: 033-40068296

CIN No.: L51109WB1982PLC035088

Email Id: authum.investment@gmail.com

Website: www.authum.com



MEETING NOTICE!

Notice is hereby given that the Audited Thirty Fourth Annual General Meeting of the Members of M/s. Authum Investment and Infrastructure Limited will be held on Friday, 30th September, 2016 at 11.30 A.M. at 7, Mangoe Lane, 2nd Floor, Room No.212, Kolkata-700001 to transact following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial statements of the Company for financial year ended 31st March 2016 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Navin Kumar Jain (DIN: [00465888](#)), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider, & if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“Resolved that, pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the Members at the Annual General Meeting held on September 30, 2014, the appointment of M/s Sanghai & Co., Chartered Accountants (Firm Reg.No. 319079E) as Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017, as may be agreed upon between the Auditors and the Board of Directors.”

SPECIAL BUSINESS

Item No. 4: Entering into Transactions with Related Party

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 and in terms of applicable provisions of the Listing Agreement (including any statutory modification(s) or enactment thereof for the time being in force), and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the approval of the Company be and is hereby accorded to certain “Material Related Party Transactions” with various “Related Parties” in the nature of loans and advances on current account pattern upto a maximum aggregate estimated outstanding limit of Rs. 130 Crores on net basis. The party wise break-up of such peak outstanding limit is as set out below:

S. No.	Name of Related Party	Estimated Maximum Outstanding Limit - Proposed in respect of such Related Party Transactions during the financial year 2016-17 and for the succeeding financial years Rs. (in Crores)
1	Teck Consultancy and Services Pvt. Ltd.	20.00
2	Mansoul Commercial Pvt. Ltd.	20.00
3	Subhkam Ventures(I) Pvt. Ltd.	20.00
4	Subhkam Properties LLP	20.00
5	Khazana Tradelinks Pvt. Ltd	25.00
6	Flower Valley Pvt Ltd	25.00
Total – Taking Together – All the Related Parties		130.00

The Aforesaid limits includes and/or covers the transactions already entered into till 31.08.2016 and those proposed to be entered into in the remaining part of financial year 2016-17 and thereafter for each succeeding Financial Year till superseded by fresh resolution in this respect; and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegating such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

Item No. 5: Shifting of Registered Office of the Company

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

“RESOLVED THAT subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) , read with the Companies (Incorporation) Rules, 2014 and other applicable Rules and subject to the confirmation/approval of the Regional Director and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s), consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of West Bengal to the State of Maharashtra.”

"RESOLVED FURTHER THAT subject to the aforementioned confirmation/approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

II. The Registered Office of the Company will be situated in the State of Maharashtra within the Jurisdiction of Registrar of Companies, Mumbai."

"RESOLVED FURTHER THAT upon the approval of the Regional Director, the Registered office of the Company be shifted from the State of West Bengal to the State of Maharashtra."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any Director(s), Officer(s) and/or the Consultant of the Company, if required, as it may in its absolute discretion deem it necessary or desirable."

Date: 10th August 2016
Place: Kolkata

By Order of the Board of Directors

Registered Office:-
7, Mangoe Lane, 2nd Floor
Room No. 212, Kolkata- 700001
Officer
CIN No.: L51109WB1982PLC035088
Phone No.: 033-40068296
Web Site:www.authum.com
Email ID: authum.investment@gmail.com

Aakash Kumar Surana
Company Secretary & Compliance

NOTES:**Notes:**

1. The relevant details of the Director seeking re-appointment under Item No.2 above, pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Process and manner for Members opting for e-voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 34th Annual General Meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services Ltd. (CDSL).

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

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form
--

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

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

(xviii) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

(xx) The voting period begins on Tuesday, 27th September, 2016 (10.00 A.M.) and ends on Thursday, 29th September, 2016 (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 26th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the “cut-off date” i.e. Record date, attending the meetings who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.

4. General instructions/information for Members for voting on the Resolutions:

(a) Facility of voting through Poll paper shall be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting.

(b) Members who have cast their vote by remote e-voting prior to the meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.

(c) The voting rights of the shareholders (for voting through remote e-voting or by Poll paper at the Meeting) shall be in proportion to their share of the paid-up equity share capital of the Company as on 26th September 2016 (“Cut –Off Date”). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

(d) Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the Cut-Off Date, i.e. 26th September 2016, may obtain the login ID and password by sending a request at evoting@cdsl.co.in. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using “Forgot User Details / Password” option available on www.evoting.cdsl.com

(e) Mr. Dinesh Agarwal, Practicing Company Secretary, (COP No.-5881), Kolkata, has been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner.

(f) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting, in the presence of atleast two (2) witnesses not in the employment of the Company.

(g) The Scrutinizer will collate the votes cast at the Meeting, votes downloaded from the e-voting system and make, not later than two days from the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

(h) The Chairman or the person authorised by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting within 48 hours of the conclusion of the date of AGM. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.authum.com and on the website of CDSL immediately after their declaration, and communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. and Kolkata Stock Exchange.

5. Book Closure:

The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23rd September 2016 to Friday, 30th September 2016 (both days inclusive).

6. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Share Registrars and Transfer Agents. 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.

7. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company's Share Registrars and Transfer Agents for assistance in this regard.

8. 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. Both Forms are appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

9. 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. Members holding shares in physical form are requested to submit their PAN details to the Company or its Share Registrars and Transfer Agents.

10. To support the "Green Initiative", Members holding shares in physical form and who have not registered their email IDs are requested to register their email IDs with the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to register their email IDs with their Depository Participants.

11. Notice of the Annual General Meeting and the Annual Report are available on the website of the Company at www.authum.com

Date: 10th August 2016
Place: Kolkata

By Order of the Board of Directors

Registered Office:-
7, Mangoe Lane, 2nd Floor
Room No. 212, Kolkata- 700001
Officer
CIN No.: L51109WB1982PLC035088
Phone No.: 033-40068296
Web Site: www.authum.com
Email ID: authum.investment@gmail.com

Aakash Kumar Surana
Company Secretary & Compliance

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

Item No.: 4

Your Company has entered into certain business transactions in the nature of loans and advances on current account pattern with the various “Related Parties” during the financial year 2016-2017 till 31.08.2016, and has also proposed to enter into with them such transactions during the remaining part of financial year 2016-2017 and for the succeeding financial years thereafter. The aggregated peak outstanding amount on net basis in respect thereof in the account of various such Related Parties taken together during the financial year 2016-17 including the transactions already entered into till 31.08.2016 and for the succeeding financial years, the maximum aggregate estimated outstanding limit proposed for such transactions with the Related Parties is set out at Rs.130 Crores on net basis, which are of value exceeding 10% of the annual consolidated turnover of the Company as per the respective last audited financial statements of the Company.

The party wise details of such maximum aggregate estimated outstanding limit for proposed transactions, as stated above, with the Related Parties for the financial year 2016-17 and for the succeeding financial years are given below:

For the FY 2016-17 and for the succeeding financial years thereafter

S. No.	Name of Related Party	Estimated Maximum Outstanding Limit - Proposed in respect of such Related Party Transactions during the financial year 2016-17 and for the succeeding financial years Rs.(in Crores)
1	Teck Consultancy and Services Pvt. Ltd.	20.00

2	Mansoul Commercial Pvt. Ltd.	20.00
3	Subhkam Ventures(I) Pvt. Ltd.	20.00
4	Subhkam Properties LLP	20.00
5	Khazana Tradelinks Pvt. Ltd	25.00
6	Flower Valley Pvt Ltd	25.00
Total – Taking Together – All the Related Parties		130.00

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

The amended Listing Agreement with Stock Exchanges which was made applicable from October 01, 2014 contains clause in respect of Related Party Transactions. The clause also defines term Material Related Party Transaction. It provides that all related party transactions shall be considered as “Material” if the transaction entered with or transactions to be entered individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Consolidated Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Special Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in the Listing Agreement, transactions proposed to be entered into for F.Y. 2016-17 are “Material” and thereafter in preceeding financial years therefore requires approval of the Company by Special Resolution.

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

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Navin Jain and his relatives are, in any way, concerned or interested in the resolution as set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution as set out at item No. 4 for the approval of the Shareholders.

Item No. 5

The Registered office of the Company is presently located in Kolkata, in the State of West Bengal. The company being an NBFC it would be advantageous for the Company as Mumbai being the financial Capital of the country, there is an agglomeration of large number of corporates based in Mumbai as also the leading Stock Exchanges are based in Mumbai. In light of above and other administrative convenience, the Company is considering changing the Registered office of the Company from the state of West Bengal to the State of Maharashtra.

In accordance with the provisions of Section 12 and 13 of the Companies Act, 2013 pursuant to the shifting of the Registered office of the Company from one state to another, alteration in Clause II of the Memorandum of Association of the Company is required, which requires the approval of Shareholders in General Meeting by way of Special Resolution.

In light of above facts, your directors recommend the resolution Set in Item no. 5 for approval by way of Special Resolution.

None of the Directors or key managerial personnel is concerned or interested in the resolution.

Place: Kolkata
Date: 10th August 2016

Registered Office:-
7, Mangoe Lane, 2nd Floor
Room No. 212, Kolkata- 700001
CIN No.: L51109WB1982PLC035088
Phone No.: 033-40068296
Web Site: www.authum.com
Email ID: authum.investment@gmail.com

By Order of the Board of Directors

Aakash Kumar Surana
Company Secretary & Compliance Officer

Details of the directors seeking re-appointment/appointment at the forthcoming Annual General Meeting pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	Mr. Navin Kumar Jain
DIN No.	00465888
Qualification	B.com
Date of birth	09.07.1975
Date of Appointment	16.07.2007
Expertise in specific functional areas	More than 13 years of experience in capital market and financial services
Number of Shares held in the Company (as on 31st March 2016)	NIL
Directorships held in other companies (excluding private and foreign companies and section 8 companies)	None
Position held in mandatory committees of other companies	None

DIRECTORS' REPORT

Directors' Report

To,
The Members,

The Directors have pleasure in presenting the 34th Annual Report together with the Audited Accounts of the Company for the year ended 31st March'2016.

FINANCIAL HIGHLIGHTS:

PARTICULARS	Year Ended 31.03.2016 (Rs.)	Year Ended 31.03.2015 (Rs.)
Operational & Other Income	3,170,245,688.00	425,208,733.00
Profit/Loss Before Depreciation & Tax	14,749,718.00	11,784,531.00
Less: Depreciation	21,500.00	9,762.00
Provision for taxation	2,543,134.00	0.00
Mat Credit Entitlement earlier year	0.00	0.00
DeferredTax	248.00	(2290.00)
Taxes for earlier years	421,655.00	(24,868.00)
Profit/Loss after Depreciation & Tax	11,763,181.00	11,801,927.00
Balance brought forward for previous year	218,373,540.00	208,931,998.00
Appropriations		
Amount transferred to Statutory Reserves	2,352,636.00	2,360,385.00
Bonus shares Issued	-	-
Balance Carried to Balance Sheet	227,784,085.00	218,373,540.00

OPERATIONS:

Net profit for the current financial year has been Rs. 11,801,927.00 as compared to Rs. 11,763,181.00 and the operational income has increased from Rs. 425,208,733 to Rs. 3,170,245,688.00. In spite of the turbulent market sentiments, this years performance was stable and management look forward for better performance in future.

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of Rule 7 of The Companies (Accounts) Rules, 2014) and the relevant provisions of the Companies Act, 1956 / Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).

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

DIVIDEND & APPROPRIATIONS:

The Board of Directors has decided not to recommend any dividend for the year ended 31st March, 2016.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2016 was Rs.115,280,900.00. During the year under review, the Company has not issued any shares with differential rights as to dividend, voting or otherwise or convertible debentures.

TRANSFER TO RESERVES:

The Company has transferred amount of Rs. 2,352,636.00/- (Twenty Three Lakhs Fifty Two Thousand Six Hundred Thirty Six Only) to Statutory Reserve Fund created in terms of Section 45-IC of the RBI Act, 1934 during the year under review. However, the remaining part after setting aside Statutory Reserve Fund amount from Profit & Loss Account has been transferred to Balance Sheet under the Reserves and Surplus.

CORPORATE GOVERNANCE:

Pursuant to SEBI (Listing Obligations & Disclosure Requirements), 2015 entered into with the Stock Exchanges, the Company has complied with all the provisions of Corporate Governance and a Report on Corporate Governance is annexed hereto and forms part of this Annual Report. A certificate from Auditors of the Company regarding compliance of Corporate Governance, as stipulated under SEBI (Listing Obligations & Disclosure Requirements), 2015, is appended to the Annual Report.

DIRECTORS/ KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Navin Kumar Jain (DIN: [00465888](#)), retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Accordingly, his re-appointment forms part of the Notice of the ensuing Annual General Meeting.

During the financial year under review, Mr. Aditya Parakh and Mr. Suresh Pukhraj Jain the Independent Directors of the Company resigned with effect from 09.11.2015 & Ms. Barkha Agarwal was regularized as Independent & Non-Executive Director with effect from 30.09.2015. All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Act and the Listing Regulations.

DIRECTORS RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, the Directors make the following statement pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the ~~loss~~profit of the Company for the year under review;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Annual Accounts for the year ended 31st March, 2016, 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.

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL RESULTS

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

BOARD AND COMMITTEE MEETINGS:

During the year 6 (Six) Board Meetings and 4(Four) Audit Committee Meetings were held. The details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The Board has constituted an Audit Committee under the Chairmanship of Mr. Tapan Sodani. There have not been any instances during the year when recommendations of the Audit Committee were not accepted bythe Board.

MANAGEMENT DISCUSSION & ANALYSIS:

Management Discussion & Analysis Report for the year under review as stipulated under applicable Regulation of the SEBI (Listing Obligations & Disclosure Requirements), 2015with the Stock Exchanges is presented separately in the Annual Report.

AUDITORS:

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

SECRETARIAL AUDITOR

The Company appointed Mr. Dinesh Agarwal, Practising Company Secretary, holding membership of The Institute of Company Secretaries of India (Membership No. 6315 FCS; Certificate of Practice No. 5881) as the Secretarial Auditor of the Company for FY 2015-2016 to conduct the Secretarial Audit pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

(A) Conservation of Energy and Technology Absorption:

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

(B) Foreign Exchange Earnings & Outgo

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

RISK MANAGEMENT

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and 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 Internal Audit facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. Risk Management Committee oversees the Risk Management and reports to the Audit Committee as well as to the Board of Directors about risk assessment and management procedures and its status from time to time. (Is there exists a risk mgt policy or risk mgt committee?)

INTERNAL CONTROL SYSTEM

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

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

WHISTLE BLOWER POLICY (VIGIL MECHANISM)

The Company has formulated a codified Whistle Blower Policy incorporating the provisions relating to Vigil Mechanism in terms of Section 177 of the Companies Act, 2013 and 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 victimisation, for whistle blowing in good faith. The said Policy is available on the Company's website www.authum.com.

RELATED PARTY TRANSACTIONS:

All contracts/ arrangements/ transactions with related parties entered by the company during the financial year 2015-16 were at arm's length basis and in the ordinary course of business and are in compliance with the applicable provision of the Companies Act 2013 and SEBI (LODR) Regulations, 2015 (Previously Listing Agreement). There were no materially significant related party transactions made by the company with Promoters, Directors, KMPs or other designated person which may have a potential conflict with the interest of the company at large.

The Board of Directors of the Company has approved the criteria or making the omnibus approval by the Audit Committee within the overall framework of the policy on Related Party Transactions. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company had not taken any initiatives on the activities of Corporate Social Responsibilities as the provisions relating to the same are not applicable to 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 April 1, 2014 by the Central Government vide notification no.S.O. 902(E) issued on March 26, 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 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.

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

4. Compensation Structure

4.1 Remuneration to Non-Executive Directors: The Non-executive Directors of the Company are paid remuneration by way of sitting fees for attending the meetings of the Board of Directors and its Committees. The said sitting fees paid to the Non-executive Directors for the Board Meetings and Committee meetings are fixed by the Board and reviewed from time to time in accordance with applicable law. The Non-executive Directors may be paid such remuneration as the Board may approve from time to time subject to limits prescribed from time to time in the Act or Rules made there under.

4.2 Remuneration to Executive Directors, Key Managerial Personnel(s) (KMPs) & Senior Management Personnel(s) (SMPs): The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Director/Whole Time Directors (MD/WTDs), Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs). Their remuneration are governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards.

5. Supplementary provisions

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

5.2 The right to interpret this Policy vests in the Board of Directors of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

PERFORMANCE EVALUATION

Pursuant to the provisions of the Act and applicable Regulations²⁷—of the SEBI(Listing Obligations & Disclosure Requirements), 2015 the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees.

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

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

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

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

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

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

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

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS (IDs)

In terms of Regulation 25(7) of the SEBI (LODR) Regulations, 2015, the Company is required to conduct the Familiarization Programme for Independent Directors(IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

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

The Company Secretary regularly apprises the Directors about their roles, rights and responsibilities in the Company from time to time as per the requirements of the Listing Agreement with the Stock Exchanges and Companies Act, 2013 read together with the Rules and Schedules thereunder. The detail of such familiarization programme is disclosed on the company's website at www.authum.com.

EXTRACT OF ANNUAL RETURN

An extract of Annual Return as on the financial year ended on March 31,2016 in Form No. MGT-9 as required under Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is set out as an annexure to the Directors' Report and forms part of this Annual Report.

PARTICULARS OF CONTRACTS / ARRANGEMENTS WITH RELATED PARTIES

All the related party transactions of the Company are entered on arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. There are some materially significant transactions made by the Company with entities of relative of Director. Members may refer to the notice & explanatory statement of notice for details of related party transactions. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis disclosure in form AOC- 2 is not required

In terms of Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 which came in to effect w.e.f. 1st December 2015 and as per section 177 of Companies Act 2013 read with rules thereon, all related party transactions are placed before the Audit Committee for review and approval. The Audit Committee reviews all related party transactions on a quarterly basis. A Related Party Policy has been devised by the Company for determining the materiality of transactions with related parties and dealings with them. The said Policy is available on the Company's website www.authum.com. There are no transactions to be reported in Form AOC-2.

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

CONSTITUTION OF AUDIT COMMITTEE

The Audit Committee presently comprises of Ms Barkha Agarwal – Independent Director, Mr. Tapan Sodani – Independent Director and Mr. Navin Kumar Jain, Managing Director. Mr. Tapan Sodani is the Chairman of the Audit Committee. The Company Secretary of the Company acts as the Secretary to the Audit Committee. The Terms of Reference of the Audit Committee has been provided in the Corporate Governance Section forming part of this Report.

4 (Four) Meetings of the Audit Committee were held during the year 2015-2016 on 29th May, 2015, 11th August, 2015, 9th November, 2015 & 28th January, 2016.

AUDIT QUALIFICATIONS

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 March 31st, 2016. Further; the Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee presently comprises of Ms Barkha Agarwal – Independent Director, Mr. Tapan Sodani – Independent Director and Mr. Navin Kumar Jain, Managing Director. Mr. Tapan Sodani is the Chairman of the Nomination & Remuneration Committee. The Company Secretary of the Company acts as the Secretary to the Nomination & Remuneration Committee. The Terms of Reference of the Nomination & Remuneration Committee has been provided in the Corporate Governance Section forming part of this Report.

5 (Five) Meetings of the Committee were held during the year 2015-2016 : 29th May, 2015, 11th August, 2015, 9th November, 2015, 28th January, 2016 & 1st March, 2016

PUBLIC DEPOSITS:

The Company has not accepted any public deposits during the financial year 2015-2016.

PARTICULARS OF EMPLOYEES:

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

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

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

REPORT ON CORPORATE GOVERNANCE

A report on Corporate Governance, in accordance with Regulation 27 of the SEBI LODR, 2015 with the Stock Exchanges, is set out separately for the information of the shareholders.

ACKNOWLEDGEMENTS:

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

For and on behalf of the Board of Directors

Place: Kolkata
Date: 30thMay 2016

(Navin Kumar Jain)
DIN No.:00465888

(Barkha Agarwal)
DIN No.:05190461

Annexure to the Report of the Board of Directors

Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016.

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

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

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

Based on my verification of the 'M/s Authum Investment & Infrastructure Limited', books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by 'M/s Authum Investment & Infrastructure Limited' ("the Company") for the financial year ended on 31st March 2016, according to the provisions of:

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

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

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

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

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

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

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

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

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

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

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

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

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

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

- Reserve Bank Of India Directions, Guidelines and Circulars applicable to Systemically Important Non Deposit Accepting or Holding NBFCs (NBFC-ND-SI_50Crore)

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

- (i) Secretarial Standard-1 and Secretarial Standard-2 issued by The Institute of Company Secretaries of India. (Applicable to the Company during the audit period as it has come into force on 1st day of July, 2015).
- (ii) The Listing Agreements entered into by the Company with 'The Calcutta Stock Exchange Limited' and 'The Bombay Stock Exchange Limited'.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and women director except the followings:

1. The appointment of Chief Financial Officer as the whole-time key managerial personnel under section 203 of the Companies Act, 2013 is yet to be complied

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

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

Place: Kolkata
Date: 30/05/2016

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

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

“ANNEXURE A”

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

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

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

Place: Kolkata
Date: 30/05/2016

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

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

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

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF									
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)	0	0	0	0	0	0	0	0	0
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									
Provident Funds/Pension Funds									
Qualified Foreign Investor									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	5507153	0	5507153	47.7716	5363826	0	5363826	46.5283	-2.6026
i) Indian	0	0	0	0.00	0	0	0	0.00	0
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	39570	0	39570	.3432	60848	0	60848	0.5278	53.7731
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5981367	0	5981367	51.8852	6103415	0	6103415	52.9439	2.0405
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									

Foreign Nationals									
Clearing Members	0	0	0	0	1	0	1	0.0000	100.0000
Trusts									
Foreign Bodies – D R									
Sub-total (B)(2):-	11528090	0	11528090	100.00	11528090	0	11528090	100.00	0.0000
Total Public Shareholding (B)=(B)(1)+(B)(2)	11528090	0	11528090	100.00	11528090	0	11528090	100.00	0.0000
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	11528090	0	11528090	100.00	11528090	0	11528090	100.00	0.0000

B) Shareholding of Promoter-

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

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NA	NA	NA	NA
	At the end of the year				

D) Shareholding Pattern of top ten Shareholders:

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

SN	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Forever Flourishing Finance & Investment Pvt. Ltd.				
	01/04/2015	525000	4.5541		
	31/03/2016	525000	4.5541	525000	4.5541

2.	Lucky Commotrade Pvt. Ltd.				
	01/04/2015	525000	4.5541		
	31/03/2016	525000	4.5541	525000	4.5541
3.	Sedum Investments & Finance Pvt. Ltd.				
	01/04/2015	560000	4.8577		
	31/03/2016	560000	4.8577	560000	4.8577
4.	Vilars Estates Pvt. Ltd.				
	01/04/2015	553000	4.7970		
	31/03/2016	553000	4.7970	553000	4.7970
5.	Attribute Shares & Securities Pvt. Ltd.				
	01/04/2015	525000	4.5541		
	31/03/2016	525000	4.5541	525000	4.5541
6.	KashishMultitrade Pvt. Ltd.				
	01/04/2015	525000	4.5541		
	31/03/2016	525000	4.5541	525000	4.5541
7.	Linkline Agencies Pvt. Ltd.*				
	01/04/2015	456083	3.9563		
	26/06/2015-Transfer	-5520	0.0479	450563	3.9084
	17/07/2015-Transfer	-2010	0.0174	448553	3.8910
	21/08/2015-Transfer	5	0.0000	448558	3.8910
	28/08/2015-Transfer	8	0.0001	448566	3.8911
	31/03/2016	448566	3.8911	448566	3.8911
8.	Pagaria Holding Pvt. Ltd.				
	01/04/2015	1033200	8.9625	0	0.00
	26/06/2015-Transfer	-100000	0.8674	933200	8.0950
	17/07/2015-Transfer	-50000	0.4337	883200	7.6613
	24/07/2015-Transfer	20000	0.1735	903200	7.8348
	31/03/2016	903200	7.8348	903200	7.8348
9.	BhaskarMondal				
	01/04/2015	420000	3.6433		
	31/03/2016	420000	3.6433	420000	3.6433

10.	Vijay Kumar Patodia #				
	01/04/2015	371112	3.2192		
	31/03/2016	371112	3.2192	371112	3.2192

Important Note:

* Not in the list of Top 10 shareholders as on 01/04/2015. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2016.

Ceased to be in the list of Top 10 shareholders as on 31/03/2016. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2015.

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	NA	NA	NA	NA

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,17,29,334	50,00,000		
ii) Interest due but not paid	3,21,227	1295		
iii) Interest accrued but not due				
Total (i+ii+iii)	3,20,50,561	50,01,295		
Change in Indebtedness during the financial year				

* Addition	11,16,77,741			
* Reduction		40,01,036		
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	14,30,69,821	1000000.00		
ii) Interest due but not paid	6,58,481	259		
iii) Interest accrued but not due				
Total (i+ii+iii)	14,37,28,302	10,00,259	NA	NA

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Managing Director				Total Amount
		-Navin Kumar Jain	----	----	---	
1	Gross salary	250000.00				250000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify- Sitting Fees	15000.00				15000.00
	Total (A)	265000.000				265000.00
	Ceiling as per the Act	NA	NA	NA	NA	NA

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Barkha Agarwal	Tapan Sodani	----	---	
1	Independent Directors					
	Fee for attending board committee meetings	10000.00	15000.00			25000.00
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board					

	committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)	10000.00	15000.00			25000.00
	Total Managerial Remuneration					
	Overall Ceiling as per the Act	NA	NA	NA	NA	NA

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CS Bishal Agarwal	CS Aakash Kr. Surana	CFO	Total
1	Gross salary	423300.00	41667.00		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	Others specify...				
5	Others, please specify				
	Total	423300.00	41667.00		464967.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

B. DIRECTORS					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
C. OTHER OFFICERS IN DEFAULT					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			

For and on behalf of the Board of Directors

Place: Kolkata
Date: 30th May 2016

(Navin Kumar Jain)
DIN No.:00465888

(Barkha Agarwal)
DIN No.:05190461

MANAGEMENT DISCUSSION AND ANALYSIS

Authum Investment & Infrastructure Ltd is a registered NBFC with RBI and operates in a single segment as lending, trading and investing in securities. The Company is actively engaged in the fund-based activities, providing loans and advances, investment in shares & securities etc. It is a professionally managed company, which follows strict code of conduct of business by practicing fair business values with Stakeholders and society at large. It had been complying with all relevant enactments & statutes of the land in letter & in spirit. There is a strict adherence to Ethics and a Responsibility towards all those who come within its corporate ambit.

Global and Indian Economy

The year 2015 had been marked by modest GDP growth of 3.1%, decline in growth of world trade, slump in commodity prices and increased financial market volatility. The first quarter of 2016 started on a weak note marked by a sharp fall in asset markets. However, the IMF had forecasted the world GDP in 2016 to grow at 3.2% marginally better than in 2015. According to the Advance Estimates published by the Ministry of Statistics & Programme Implementation, India's GDP growth rate in the FY 2015-16 is estimated at 7.6%, as compared to the growth rate of 7.2% in 2014-15, an increase of 0.4% mainly on the back of recent policy initiatives, pick up in investments and lower oil prices. This is achieved mainly because of restoring macroeconomic stability achieved on account of fiscal consolidation; control over inflation and support from fall in the global commodity prices. Going forward, growth rate is estimated at 7.5% by IMF (7.6% by RBI), which would mean that India will outpace most emerging economies including China, ASEAN, LATAM and Africa.

The outlook for growth has improved modestly on the back of disinflation, real income gains from decline in oil prices, easier financing conditions and some progress on stalled projects. These conditions should augur well for a reinvigoration of private consumption demand, but the overall impact on growth could be partly offset by the weaker global growth outlook and very short-run fiscal drag due to likely compression in plan expenditure in order to meet consolidation targets set for the year.

Opportunities and Threats

Slowly improving conditions for growth on account of easing input cost pressures, supportive monetary conditions and recent measures relating to project approvals, land acquisition, mining and infrastructure is likely to have a positive impact on the Indian business in the long run even though the risks from weaker global growth outlook remains a challenge. India's growth prospects remain bright with its growth being well balanced and largely driven by domestic consumption. The government push on developing the sustainable infrastructure facilities, growth of manufacturing through its 'Make in India' initiative, etc. will present continuing opportunities for financial intermediaries to grow and benefit from the increased requirement of capital for augmenting new capacities and expansion of existing projects. All these factors will provide opportunities across all sectors of the economy. Hence a growth across all sectors is expected, ultimately resulting into growth in financial sector.

Despite the above opportunities, our performance could be affected by perceived threats like Impact of abnormal monsoon, Geopolitical tensions across the globe, Regulatory changes impacting the landscape of business & Increased intensity of competition from players across the segment/industry etc.

SEGMENTS – WISE OR PRODUCT WISE PERFORMANCE

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

Risk & Concern

The company is exposed to specific risks that are peculiar to its businesses and environment within which it operates, including market risk, operational risk, credit risk, liquidity risk, interest risk, human resource risk and regulatory risk. Apart from these, unforeseen natural disasters and geo-political problems are also areas of concern. Our management is committed to ensure that risks are kept under control to develop a sustainable business model that is capable of maximizing shareholders' returns. Regular reviews by Audit Committee and board ensures assessment of the evolving and changing market and operational risks.

Outlook

The improvement in credit demand in the latter part of FY 2015-16 has shown positive growth in NBFC sector. The Company would remain focused on capitalizing the opportunities in the market with intent to improve ROE. Authum Investment & Infrastructure Ltd believes that it is uniquely positioned within the NBFC industry to capitalize on the opportunities provided by the positive outlook in Indian market and shall continue to seek growth in its target segments.

Name of Directors	Category of Director	Board Meetings attended during 2015-2016	No. of Directorships of other Indian companies as on 31st March, 2016	Membership of mandatory Board Committees of other companies as on 31st March, 2016		No. of Ordinary Shares held as on 31st March, 2016
				Chairman	Member	
Navin Kumar Jain	Managing Director	6	3	None	None	Nil
Tapan Sodani	Independent Director	6	1	1	2	Nil
Barkha Agarwal	Independent Director	4	5	None	None	Nil

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

During the financial year 2015-2016 under review, the Board of Directors met 6 times on the following dates: May 29, 2015, June 22nd, 2015 August 11, 2015, November 9, 2015, January 28th, 2016, and March 1, 2016.

AUDIT COMMITTEE

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

Name	Designation	Category
Mr. Tapan Sodani	Chairman	Non-Executive, Independent
Ms Barkha Agarwal	Member	Non-Executive, Independent
Mr. Navin Kumar Jain	Member	Executive, Managing Director

Four audit committee meetings were held during the year 2015-2016: May 29, 2015, August 11, 2015, November 9, 2015 and January 28th, 2016. The Company Secretary Acts as the Secretary to the Audit Committee. The terms of reference of the audit committee includes the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- 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
- Changes, if any, in accounting policies and practices and reasons for the same
- Major accounting entries involving estimates based on the exercise of judgment by Management
- Significant adjustments made in the financial statements arising out of audit findings
- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions

- k. Qualifications in the draft audit report
- l. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- m. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- n. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- o. Approval or any subsequent modification of transactions of the company with related parties;
- p. Scrutiny of inter-corporate loans and investments;
- q. Valuation of undertakings or assets of the company, wherever it is necessary;
- r. Evaluation of internal financial controls and risk management systems;
- s. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- t. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- u. Discussion with internal auditors of any significant findings and follow up there on;
- v. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- w. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- x. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- y. To review the functioning of the Whistle Blower mechanism;
- z. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

NOMINATION AND REMUNERATION COMMITTEE

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

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

The Committee comprises Mr. Tapan Sodani – Independent & Non-Executive Director, Ms Barkha Agarwal - Independent & Non Executive Director & Mr. Navin Kumar Jain – Executive

Director. Ms. Barkha Agarwal & Mr. Navin Kumar Jain act a Member whereas Mr. Tapan Sodani acts a Chairman of the Nomination and Remuneration Committee. Mr. Aakash Kumar Surana, Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee. Meetings of the Nomination and Remuneration Committee of the Company. Five committee meetings were held during the year :May 29th, 2015, August 11th, 2015, November 9th, 2016, January 28th, 2016 & March 1st, 2016. The Nomination and Remuneration Committee at its said meetings discussed and approved various matters.

The Nomination and Remuneration Committee is primarily responsible to:

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

The Stakeholders' Relationship Committee oversees and reviews redressal of shareholder and investor grievances, recording dematerialization & rematerialisation of shares, deal with matters relating to Authum Code of Conduct for Prohibition of Insider Trading framed in line with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and related matters. The Committee comprises Mr. Tapan Sodani – Independent & Non-Executive Director, Ms Barkha Agarwal - Independent & Non Executive Director & Mr. Navin Kumar Jain – Executive Director. Ms. Barkha Agarwal & Mr. Navin Kumar Jain act a Member whereas Mr. Tapan Sodani acts a Chairman of the Stakeholders Relationship Committee. Mr. Aakash Kumar Surana, Company Secretary of the Company acts as the Secretary to the Stakeholders Grievance Committee and is assigned with the responsibilities of overseeing investor grievances.

DETAILS OF GENERAL BODY MEETING

1. Location and Time where last three AGMs were held

Year	Location	Date	Time
2014-2015	7, Mangoe Lane, 2 nd Floor, Room No. 212, Kolkata-700001	30.09.2015	11.30 A.M.
2013-2014	7, Mangoe Lane, 2 nd Floor, Room No. 212, Kolkata-700001	29.09.2014	11.30 A.M.
2012-2013	18 British India Street, 3rd Floor, Room No.302, Kolkata – 700 069.	30.09.2013	10.30 A.M.

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

DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTY, 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

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

INSIDER TRADING CODE:

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, the Board of Directors of the Company have formulated new '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 in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The said Code is available on the Company's website www.authum.com. Mr. Aakash Kumar Surana, 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 January 28th, 2016 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.

WHISTLE BLOWER POLICY (VIGIL MECHANISM)

The Company has formulated a codified Whistle Blower Policy in order to encourage Directors and employees of the Company to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in 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.

MEANS OF COMMUNICATION

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

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

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

GENERAL SHAREHOLDER INFORMATION

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

		National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on receipt of the invoices.																				
9.	Registrar & Share Transfer Agent	Maheshwari Datamatics (P) Ltd. 6, Mangoe Lane, 2 nd Floor Kolkata-700 001 (West Bengal)																				
10.	Registered Office Address	7, Mangoe Lane, 2 nd Floor, Room No.212, Kolkata-700001 Phone No. 033-40068296 Web Address: www.authum.com Email ID: authum.investment@gmail.com																				
11.	Financial Year of the Company	1 st April to 31 st March																				
12.	Corporate Identification Number (CIN):	L51109WB1982PLC035088																				
13.	Market Price Data	Shares of the Company are listed on The Calcutta Stock Exchange Limited but there is no trading during the entire year 2015-2016.																				
14.	Share Transfer	<p>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.</p> <p>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 LODR, 2015 with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.</p>																				
15.	Dematerialisation of Shares	<p>As on 31st March, 2016, 11,528,090 shares aggregating to Re 115,280,900/- of the fully paid up share capital are held in dematerialized mode.</p> <p>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).</p> <p>As on 31st March, 2016 100% shares of the Company are in demat mode.</p> <p>The bifurcation of shares held in DPs as on March 31, 2016 is given below –</p> <table><tr><th>Name of DP</th><th>No. of Share Holders</th><th>No. of Shares</th><th>% age of Shares</th></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td>NSDL</td><td>169</td><td>6485178</td><td>56.2555</td></tr><tr><td>CDSL</td><td>438</td><td>5042912</td><td>43.7445</td></tr><tr><td>TOTAL</td><td>607</td><td>11528090</td><td>100.00</td></tr></table>	Name of DP	No. of Share Holders	No. of Shares	% age of Shares					NSDL	169	6485178	56.2555	CDSL	438	5042912	43.7445	TOTAL	607	11528090	100.00
Name of DP	No. of Share Holders	No. of Shares	% age of Shares																			
NSDL	169	6485178	56.2555																			
CDSL	438	5042912	43.7445																			
TOTAL	607	11528090	100.00																			
16.	GDRs/ADRs/Warrants or any convertible investments	No GDRs/ADRs/Warrants or any convertible investments have been issued by the Company.																				
17.	Address for Shareholder	All correspondence regarding share transfers, dematerialization of share																				

	Correspondence	certificates and other related matters should be addressed to M/s. Maheshwari Datamatrix (P) Ltd. 6, Mangoe Lane, 2 nd Floor Kolkata-700 001 (West Bengal)																																															
		Members are requested to quote their folio number/DP Id & Client Id in all their correspondence with the Company & the Registrars.																																															
18.	Depositories	i) National Securities Depository Limited Trade World, A Wing, 4 th &5 th Floor Kamala Mills Compound, Senapati Bapat Marg Lower Parel, Mumbai-400 013 Telephone No. 022-2499 4200 EmailID: info@nsdl.co.in Web Site: www.nsdl.co.in ii) Central Depository Services (India) Limited 17 th Floor, Dalal street, Mumbai- 400001 Telephone No.: 022- 2272 3333 Email Id: investors@cdslindia.com Website: www.cdslindia.com																																															
19.	Distribution of shareholding as on 31 st March, 2015	<table><thead><tr><th></th><th>Nominal Value of Equity Shares</th><th>No of Shareholders</th><th>No. of shares</th><th>% of Total Capital</th></tr></thead><tbody><tr><td>1</td><td>- 500</td><td>490</td><td>29058</td><td>0.2521</td></tr><tr><td>501</td><td>- 1000</td><td>17</td><td>10861</td><td>0.0942</td></tr><tr><td>1001</td><td>- 2000</td><td>8</td><td>11254</td><td>0.0976</td></tr><tr><td>2001</td><td>- 3000</td><td>1</td><td>2112</td><td>0.0183</td></tr><tr><td>5001</td><td>- 10000</td><td>1</td><td>10000</td><td>0.0867</td></tr><tr><td>10001and</td><td>above</td><td>90</td><td>11464805</td><td>99.4510</td></tr><tr><td colspan="2">TOTAL</td><td>607</td><td>115280900</td><td>100.0000</td></tr></tbody></table>					Nominal Value of Equity Shares	No of Shareholders	No. of shares	% of Total Capital	1	- 500	490	29058	0.2521	501	- 1000	17	10861	0.0942	1001	- 2000	8	11254	0.0976	2001	- 3000	1	2112	0.0183	5001	- 10000	1	10000	0.0867	10001and	above	90	11464805	99.4510	TOTAL		607	115280900	100.0000				
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Category	No of Shareholder	Total No. Shares Held	% of Shareholding																																														
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50

		up to Rs. 1 Lakh			
		ii) Nominal Share Capital in excess of Rs. 1 Lakh	77	6103415	52.9439
		c. Qualified Foreign Investor			
		C.Any Other - Clearing Member		1	0.00000
		Total Public Shareholding		11528090	100.00
		3. Shares Held By Custodians and against which Depository Receipts have been issued (Public)	0	0	0
		Grand Total (A+B+C)	607	11528090	100.00
21.	Audit qualifications	It is always the Company's endeavor to present unqualified financial statements. There is no audit qualification in the Company's financial statements for the year ended on March 31, 2016			
22.	Reporting of Internal Auditor	The Internal Auditor may report directly to the Audit Committee. The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meetings and also attends the Meetings for reporting their audit findings to the Audit Committee.			
23.	Redressal of Grievances	<p>The share transfer and shareholder related activities of the Company are attended and processed by the Registrar and Share Transfer Agents (RTA) of the Company. It is the responsibility of the RTA, inter alia, to register share transfers, coordinate with the depositories and to look after the redressal of shareholders' and Investors' complaints. The complaints/queries received from Investors relating to transfer of shares, non receipt of annual reports, dividends, share certificates etc.</p> <p>The Company has appointed Maheshwari Datamatrix (P) Ltd. 6, Mangoe Lane, 2nd Floor Kolkata-700 001 (West Bengal), India as Registrar & Share Transfer Agent of the Company. Further, for any grievance member can mail it to: mdpldc@yahoo.com</p>			
25.	Reconciliation of Share Capital Audit	<p>As stipulated by SEBI, a qualified practising Company Secretary carries out an audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the concerned Stock Exchanges. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialization form (held with NSDL and CDSL) and total number of shares in physical form.</p>			
26.	Secretarial Standards issued by The Institute	The Institute of Company Secretaries of India (ICSI), one of the premier professional bodies in India, has issued Secretarial Standards on important			

	of Company Secretaries of India (ICSI)	aspects like Board Meetings, General Meetings, payment of dividend, maintenance of registers and records, minutes of meetings, transmission of shares and debentures, passing of resolution by circulation, affixing of common seal, forfeiture of shares and Board's Report. Although these Standards are optional in nature, the Company substantially adhere to the Standards voluntarily.
27.	Secretarial Audit	The Company undertook the Secretarial Audit of records and documents in accordance with Section 204 of the Companies Act, 2013 and the Rules made thereunder. The Secretarial Audit Report confirms that the Company has complied inter alia with all the applicable provisions of the Companies Act, 1956 (as applicable), Companies Act, 2013 and the Rules made thereunder, Depositories Act, 1996, Listing Agreements with the Stock Exchanges, Securities Contracts (Regulation) Act, 1956 and all the Regulations and Guidelines of the Securities and Exchange Board of India (SEBI) as applicable to the Company, including the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the SEBI (Prohibition of Insider Trading) Regulations, 1992 and the SEBI (Issue and Listing of Debt Securities) Regulations, 2008. The Secretarial Audit Report for the financial year ended March 31, 2016 is provided in the Annual Report.
28.	Compliance Officer	Mr. Aakash Kumar Surana Company Secretary ACS 30346 7, Mangoe Lane, 2 nd Floor, Room No. 212 Kolkata- 700001 Telephone No.: 033- 4006 8296 Email ID: authum.investment@gmail.com
29.	Role of Company Secretary in overall governance process	The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. He assists and advises the Board in ensuring good corporate governance as well as in complying with the corporate governance requirements. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision making at the meetings. The Company Secretary is primarily responsible to ensure compliance with applicable statutory requirements and in accordance under Section 205 of the Companies Act, 2013 reports to the Board regarding compliance with the provisions of the Companies Act, 2013, the rules made there under and other laws applicable to the Company. He is also the interface between the management and regulatory authorities for governance matters. All the Directors of the Company have access to the advice and services of the Company Secretary

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

I, Navin Kumar Jain, Managing Director, hereby declare that to the best of my knowledge and belief, all members of the Board of Directors and Senior Management Personnel have confirmed compliance with Company's Code of Conduct for the year ended 31st March 2016.

Thanking You,

Yours truly

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

Place: Kolkata
Dated:30th May, 2016

Certification by the Director's pursuant to SEBI (LODR) Regulation, 2015 Listing Agreement regarding financial Statements

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

We have reviewed the financial statements, read with the cash flow statement of Authum Investment and Infrastructure Limited for the year ended March 31st 2016, and to the best of our knowledge and belief, we state that;

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

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

Place: Kolkata
Dated: 30th May 2016

Auditor's Certificate on Compliance of conditions of Corporate Governance as per applicable Regulation of SEBI (LODR), 2015 with the Stock Exchange.

TO THE MEMBERS OF
AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s. Authum Investment & Infrastructure Limited for the year ended on 31st March, 2016 as stipulated in Regulation 27 of the SEBI (LODR) Regulation, 2015 Listing Agreement of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 27 of SEBI (LODR), 2015

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

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

Kamlesh Kumar Agarwal
Partner
Membership No. 067461

Place: Kolkata
Date: 30.05.2016

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED
 Regd. Office: 7, MANGO LANE, 2ND FLOOR, ROOM NO. 212,
 KOLKATA – 700 001
 Phone No.: 033-40068296 CIN No.: L51109WB1982PLC035088
 Email Id: authum.investment@gmail.com Website: www.authum.com

ATTENDANCE SLIP

Thirty Fourth Annual General Meeting – 30th September, 2016 at 7, Mangoe Lane, 2nd Floor,
 Room no.212, Kolkata-700001

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

Applicable to shareholders holding shares in electronic form.

I/We hereby record my/our presence at the 34th Annual General Meeting of Authum Investment & Infrastructure Limited held on 30th September, 2016 at 11.30 A.M. at 7, Mangoe Lane, 2nd Floor, Room No. 212, Kolkata-700001

 Members' / Proxy's Name in Block Letter

 Member's / Proxy's Signature

Note: Shareholders / Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting. Please bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

The Electric Voting Particulars are set out below”

ELECTRONIC VOTING PARTICULARS

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

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

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Regd. Office: 7, MANGOE LANE, 2ND FLOOR, ROOM NO. 212, KOLKATA – 700 001

Phone No.: 033-40068296

CIN No.: L51109WB1982PLC035088

Email Id: authum.investment@gmail.comWebsite: www.authum.comPROXY

I / We(In Block Letters) of

 being a Member / Members of Authum Investment & Infrastructure Limited hereby appoint
of.....or failing
 himof..... as my / our
 proxy in my / our absence to attend and vote for me / us, and on my / our behalf at the Thirty Fourth Annual
 General Meeting of the Company to be held at 7, Mangoe Lane, 2nd Floor, RoomNo. 212, Kolkata – 700001on
 30thSeptember, 2016 and / or adjournment thereof. As witness my / our hand(s) thisday of
2016.Signedby the said No. of Shares Held
R.Folio No.....Signed
 this.....dayof.....2016.

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

Signature of Shareholder

Signature of Proxy Holder

Affix
Revenue
Stamp

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

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

RESOLUTION NO.		OPTIONAL*	
		FOR	AGAINST
Ordinary Business			
1.	Adoption of Audited Balance Sheet for 31.03.2016.		
2.	Appointment of Director in place of Mr. Navin Kumar Jain who retire by rotation		
3.	Appointment of Statutory Auditor and fixing their remuneration		
Special Business			
4	To approve Entering into Transactions with Related Party		
5	To approve the shifting of Registered Office of the Company from one state to another i.e., from West Bengal To Maharashtra.		

Route Map for the Venue of the Annual General Meeting



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Authum Investment & Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure – "A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Kamlesh Kumar Agarwal
Partner
Membership No: 067461

Place: Kolkata
Date: 30/05/2016

Annexure – A to the Independent Auditors’ Report

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31st March 2016, 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.
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 loans to one body corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the act’)

(a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.

(b) The terms of arrangements do not stipulate any repayment schedule and the loans (including interest) are repayable on demand.

(c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
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. 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, 2016 for a period of more than six months from the date they became payable.
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. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
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 given 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

Place: Kolkata
Date: 30/05/2016

Annexure - B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **Authum Investment & Infrastructure Limited** ("the Company") as of 31st March 2016 in conjunction with our audit of the standalone 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 over Financial Reporting

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 Over Financial Reporting

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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, 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

Place: Kolkata
Date: 30/05/2016

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	As At March 31, 2016 Amount (Rs)	As At March 31, 2015 Amount (Rs)
<u>I. Equity and Liability</u>			
<u>(A) Shareholders' Fund</u>			
Share Capital	1	115,280,900	115,280,900
Reserves & Surplus	2	437,458,164	425,694,983
<u>(B) Non-Current Liabilities</u>			
Deferred Tax Liabilities		304	56
<u>(C) Current Liabilities</u>			
Short-Term Borrowings	3	144,728,562	37,051,856
Trade Payables		138,992,656	127,457,442
Other Current Liabilities	4	553,962	574,984
Short-Term Provisions	5	3,006,389	1,120,794
	TOTAL	840,020,937	707,181,015
<u>II. Assets</u>			
<u>(A) Non-Current Assets</u>			
Fixed Assets - Tangible Assets	6	15,850	1,750
Non-Current Investments	7	12,126,752	34,726,752
<u>(B) Current Assets</u>			
Inventories	8	508,277,609	422,677,903
Cash and Cash Equivalents	9	488,374	709,476
Short-Term Loans and Advances	10	319,112,352	249,065,134
	TOTAL	840,020,937	707,181,015
Significant Accounting Policies and Notes to Financial Statements	14		

In term of our report of even date annexed herewith

For SANGHAI & CO

Chartered Accountants

Firm Reg No: 319079E

Kamlesh Kumar Agarwal

Partner

Membership No: 067461

Place: Kolkata

Date: May 30, 2016

For and on behalf of the Board

Navin Kumar Jain

Managing Director

DIN: 00465888

Barkha Agarwal

Director

DIN: 05190461

Aakash Kumar Surana

Company Secretary

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note No.	Year ended March 31, 2016 Amount (Rs)	Year ended March 31, 2015 Amount (Rs)
<u>Revenue</u>			
Revenue from Operations:			
Sale of Shares & Securities		3,088,785,948	365,740,649
Interest Income		25,435,834	16,159,110
Profit on Derivatives Trading		53,934,617	28,379,476
Profit/(Loss) on Speculation in Shares & Securities		(2,660,399)	(1,683)
Profit on Sale of Investments		2,260,000	-
Other Income:			
Dividend		2,322,473	14,664,025
Interest on IT Refund		167,215	267,156
Total Revenue		3,170,245,688	425,208,733
<u>Expenses</u>			
Purchase of Shares & Securities		3,215,392,517	809,223,592
Changes in inventories of Shares & Securities		(85,599,706)	(408,823,103)
Employee Benefits Expenses	11	1,059,691	699,015
Finance Cost	12	12,824,206	7,618,917
Depreciation		21,500	9,762
Other Expenses	13	11,757,930	4,653,560
Contingent Provisions against Standard Assets		61,332	52,221
Total Expenses		3,155,517,470	413,433,964
Profit before Tax		14,728,218	11,774,769
<u>Less:</u>			
Current Tax		2,543,134	-
Income Tax for Earlier Years		421,655	(24,868)
Deferred Tax		248	(2,290)
Profit after Tax		11,763,181	11,801,927
Earning Per Share - Basic		1.02	1.02
Earning Per Share - Diluted		1.02	1.02
Significant Accounting Policies and Notes to Financial Statements	14		

In term of our report of even date annexed herewith

For SANGHAI & CO

Chartered Accountants

Firm Reg No: 319079E

Kamlesh Kumar Agarwal

Partner

Membership No: 067461

Place: Kolkata

Date: May 30, 2016

For and on behalf of the Board

Navin Kumar Jain

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Aakash Kumar Surana

Company Secretary

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR 2015-2016

PARTICULARS	Year ended March 31, 2016 Amount (Rs)	Year ended March 31, 2015 Amount (Rs)
<u>(A) Cash flow from Operating Activities:</u>		
Net Profit before taxation, and extraordinary items	14,728,218	11,774,769
Adjustments for:		
Depreciation	21,500	9,762
Loss/(Profit) on Sale of Investments	(2,260,000)	-
Contingent Provisions against Standard Assets	61,332	52,221
Operating Profit before Working Capital Changes	12,551,050	11,836,752
Decrease (Increase) in Inventories	(85,599,706)	(408,823,103)
Decrease (Increase) in Trade Receivables	-	1,178,873
Decrease (Increase) in Short-Term Loans and Advances	(70,534,296)	(94,865,763)
Increase (Decrease) in Trade Payables	11,535,214	127,457,442
Increase (Decrease) in Other Current Liabilities	(21,022)	(496,084)
Cash Generated from Operations	(132,068,760)	(363,711,883)
Taxes Paid	(653,448)	(404,243)
Net Cash from Operating Activities	(132,722,208)	(364,116,126)
<u>(B) Cash flow from Investing Activities:</u>		
(Purchases) / Sales of Fixed Assets	(35,600)	-
(Purchases) / Sales of Investments (Net)	24,860,000	344,573,248
Net Cash used in Investing Activities	24,824,400	344,573,248
<u>(C) Cash flow from Financing Activities:</u>		
Proceeds/(Repayment) of Short-Term Borrowings (net)	107,676,706	17,761,154
Net Cash (used in) / from Financing Activities	107,676,706	17,761,154
Net (Decrease) / Increase in Cash and Cash Equivalents	(221,102)	(1,781,724)
Opening Balance of Cash and Cash Equivalents	709,476	2,491,200
Closing Balance of Cash and Cash Equivalents	488,374	709,476

In term of our report of even date annexed herewith

For SANGHAI & CO

Chartered Accountants

Firm Reg No: 319079E

Kamlesh Kumar Agarwal

Partner

Membership No: 067461

Place: Kolkata

Date: May 30, 2016

For and on behalf of the Board

Navin Kumar Jain

Managing Director

DIN: 00465888

Barkha Agarwal

Director

DIN: 05190461

Aakash Kumar Surana

Company Secretary

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2016

Note No.	Particulars	As at 31.03.2016		As at 31.03.2015	
		Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
1 (a)	<u>SHARE CAPITAL</u>				
	Authorised Share Capital				
	Equity Shares of Rs. 10/- each	12,000,000	120,000,000	12,000,000	120,000,000
		12,000,000	120,000,000	12,000,000	120,000,000
(b)	Issued, Subscribed & Fully Paid-up Capital				
	Equity Shares of Rs. 10/- each	11,528,090	115,280,900	11,528,090	115,280,900
		11,528,090	115,280,900	11,528,090	115,280,900

Of the above:

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

(c)	Reconciliation of Equity shares outstanding at the beginning and at the end of the reporting year	As at 31.03.2016		As at 31.03.2015	
		Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
	Balance at the beginning of the year	11,528,090	115,280,900	11,528,090	115,280,900
	Allotment of Bonus Equity Shares during the year	-	-	-	-
	Balance at the end of the year	11,528,090	115,280,900	11,528,090	115,280,900

(d)	Shareholders holding more than 5% of Equity Share capital (Either indiviually or in joint holding as first holder)	As at 31.03.2016		As at 31.03.2015	
		(Nos.)	(%)	(Nos.)	(%)
(i)	Pagaria Holding Pvt Ltd	903,200	7.83	1,033,200	8.96
		903,200	7.83	1,033,200	8.96

(e)	Terms / rights attached to Equity Shares The Company has only one class of equity shares having par value of Rs 10/- per share. All these shares have the same right with respect to payment of dividend, repayment of capital and voting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.
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AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2016

Note No.	Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
2	<u>RESERVES AND SURPLUS</u>		
(a)	<u>Amalgamation Reserve</u> Balance as per last account Addition during the year	105,563,298 -	105,563,298 -
	(a)	105,563,298	105,563,298
(b)	<u>Statutory Reserve Fund</u> (In terms of Section 45-IC of the RBI Act, 1934) Balance as per last account Addition during the year	101,758,145 2,352,636	99,397,760 2,360,385
	(b)	104,110,781	101,758,145
(c)	<u>Surplus in Statement of Profit & Loss</u> Balance as per last account Add: Transfer from Statement of Profit & Loss Less: Transfer to Statutory Reserve Fund	218,373,540 11,763,181 2,352,636	208,931,998 11,801,927 2,360,385
	(c)	227,784,085	218,373,540
	Total (a to c)	437,458,164	425,694,983
3	<u>SHORT TERM BORROWINGS</u> (Loan repayable on demand, Secured) From other parties	143,728,303	32,050,561
	(Loan repayable on demand, Unsecured) From other parties	1,000,259	5,001,295
		144,728,562	37,051,856
4	<u>OTHER CURRENT LIABILITIES</u> TDS Payable Other Payables	264,759 289,203	403,316 171,668
		553,962	574,984
5	<u>SHORT TERM PROVISIONS</u> Provision for Income Tax Proposed Dividend Contingent Provision Against Standard Asset	2,543,134 101,575 361,680	718,871 101,575 300,348
		3,006,389	1,120,794

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

NOTE NO - 6

FIXED ASSETS

(Amount in Rs.)

Description	Gross Block				Depreciation				Net Block	
Particulars	As at 1.4.2015	Addition during the year	Sold during the year	TOTAL	Upto 31.03.2015	Depreciation for the year	Sale/Adjustment during the year	TOTAL	As at 31.03.2016	As at 31.03.2015
Computer	35,000	35,600	-	70,600	33,250	21,500	-	54,750	15,850	1,750
TOTAL	35,000	35,600	-	70,600	33,250	21,500	-	54,750	15,850	1,750
Previous Year	35,000	-	-	35,000	23,488	9,762	-	33,250	1,750	-

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2016

Note No.	Particulars	Face Value (Rs.)	As at March 31, 2016		As at March 31, 2015	
			Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
7	<u>NON-CURRENT INVESTMENTS</u> <u>Long Term - At Cost - Non-Trade</u>					
(A)	<u>Investment in Equity Shares</u> <u>Unquoted</u>					
	Bizos Software Pvt Ltd	100	30,000	3,000,000	30,000	3,000,000
	Frontpoint Sytems Limited	10	208,000	2,080,000	208,000	2,080,000
	Redtech Network India Pvt. Ltd.	10	96,000	5,760,000	96,000	5,760,000
	Trusted Aerospace Engineering Pvt. Ltd.	10	804,220	1,286,752	804,220	1,286,752
(B)	<u>Investment in Venture Capital Fund</u> <u>Unquoted</u>					
	Subhkam Growth Fund			-		22,600,000
			1,138,220	12,126,752	1,138,220	34,726,752
	Aggregate amount of unquoted investments			12,126,752		34,726,752

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2016

Note No.	Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
8	<u>INVENTORIES</u> (As taken valued and certified by the Management) (Cost or net realisable value which ever is lower) Closing Stock of Shares & Securities	508,277,609	422,677,903
		508,277,609	422,677,903
9	<u>CASH AND CASH EQUIVALENTS</u> Balances with Banks Cash on Hand (as certified by the management)	306,512 181,862	516,451 193,025
		488,374	709,476
10	<u>SHORT-TERM LOANS AND ADVANCES</u> (Secured, Considered Good) Loan & Advance to Others	-	119,974,288
	(a)	-	119,974,288
	(Unsecured, Considered Good) Loan & Advance to Others Loans to Employees Other Advances Margin Deposit for Futures & Options Taxes Paid MAT Credit Entitlement Security Deposit (Office Rent)	144,584,349 87,631 3,500 120,912,845 6,924,488 46,539,539 60,000	- 165,000 315,616 74,599,125 7,411,566 46,539,539 60,000
	(b)	319,112,352	129,090,846
	(a + b)	319,112,352	249,065,134

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Notes to financial statements for the year ended March 31, 2016

Note No.	Particulars	Year Ended March 31, 2016 Rs.	Year Ended March 31, 2015 Rs.
11	<u>EMPLOYEE BENEFITS EXPENSES</u>		
	Salaries & Bonus	1,001,967	659,300
	Staff Welfare Expenses	57,724	39,715
		1,059,691	699,015
12	<u>FINANCE COST</u>		
	Interest Paid	12,824,206	4,462,762
	Interest Paid on IPO Application	-	3,156,155
		12,824,206	7,618,917
13	<u>OTHER EXPENSES</u>		
	Advertisement Expenses	17,055.00	20,881
	Auditors Remuneration:		
	For Audit fees	80,150.00	78,652
	For Tax Audit	16,030.00	15,730
	Bank Charges	7,434.66	11,649
	BSE Processing Fees	-	561,800
	Conveyance Expenses	48,659.00	13,770
	Demat Account Charges	2,268.00	18,293
	Director Sitting Fees	55,000.00	-
	Depository Charges	103,050.00	73,034
	Electricity Charges	14,330.00	13,060
	Filing Fees	7,200.00	12,000
	Miscellaneous Expenses	95,983.00	24,869
	Postage & Stamp	49,951.00	40,479
	Printing & Stationery	37,521.00	13,931
	Professional & Consultancy Charges	720,902.00	1,487,783
	Professional Tax	2,500.00	2,500
	Prior Period Expenses	3,700.00	-
	Rent Paid	249,000.00	160,000
	Repair & Maintenance	10,750.00	20,400
	Securities Transaction Tax	9,878,275.00	2,015,005
	Stamp Duty on Shares (Investments)	-	22,817
	Stock Exchange Listing fees	290,126.00	11,798
	Service Tax	7,839.00	-
	Telephone and Internet Broadband Expense	28,463.00	33,259
	Trade Licence	3,700.00	1,850
	Travelling Expenses	28,043.00	-
		11,757,930	4,653,560

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

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

<u>Particulars</u>	<u>(Rs. In lakhs)</u>	
	<u>Amount Outstanding</u>	<u>Amount Overdue</u>
<u>Liabilities Side:</u>		
(1) Loans & advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
a) Debentures :Secured	-	-
:Unsecured	-	-
(Other than falling within the meaning of public deposits*)		
b) Deferred Credits	-	-
c) Term Loans	-	-
d) Inter Corporate Loans & Borrowing	1,447.29	-
e) Commercial Paper	-	-
f) Other Loans (Specify nature)	-	-
<u>Assets Side:</u>		
		<u>Amount Outstanding</u>
(2) Break up of Loans and Advances including bills receivables [other than those included in (4) below] :		
a) Secured		-
b) Unsecured		3,191.12
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under Sundry Debtors :		
(a) Financial Lease		-
(b) Operating Lease		-
(ii) Stock on hire including hire charges under Sundry Debtors:		
(a) Assets on hire		-
(b) Repossessed Assets		-

(iii) Other loans counting towards AFC activities

(a) Loans where assets have been repossessed -

(b) Loans other than (a) above -

(4) Break up of Investments:

Current Investments:

1. **Quoted :**

(i) Shares :

(a) Equity -

(b) Preference -

(ii) Debentures & Bonds -

(iii) Units of Mutual Funds -

(iv) Government Securities -

(v) Others (Please Specify) -

2. **Unquoted :**

(i) Shares :

(a) Equity -

(b) Preference -

(ii) Debentures & Bonds -

(iii) Units of Mutual Funds -

(iv) Government Securities -

(v) Others (Please Specify) -

Long Term Investments:

1. **Quoted :**

(i) Shares :

(a) Equity -

(b) Preference -

(ii) Debentures & Bonds -

(iii) Units of Mutual Funds -

(iv) Government Securities -

(v) Others (Please Specify) -

2. **Unquoted :**

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

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

Category	<u>Amount net of provision</u>		
	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
1. Related Parties** :			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other Related Parties	-	-	-
2. Other than Related Parties	-	3,191.12	3,191.12
TOTAL	-	<u>3,191.12</u>	<u>3,191.12</u>

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

Category	Market value/ Break up or fair value or NAV	Book Value (Net of provision)
1. Related Parties** :		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other Related Parties	-	-
2. Other than Related Parties	121.27	121.27
TOTAL	<u>121.27</u>	<u>121.27</u>

(7) **Other Information**

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

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

NOTES NO - 14

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

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

2. Use of Estimates

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

3. Fixed Assets

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

4. Depreciation

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

5. Impairment of Assets

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

6. Investments

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

7. Inventories

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

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

8. Revenue Recognition

Interest income is accounted on accrual basis.

Dividend income is recognised on receipt basis.

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

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

9. Provision for Current and Deferred Tax

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

10. Provision, Contingent Liabilities and Contingent Assets

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

11. Employee Benefits

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

12. Foreign Currency Transaction

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

13. Events occurring after the Balance Sheet Date

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

14. Borrowing Costs

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

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016.

1. Public Deposits

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

2. Related Party Disclosure

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

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

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

Transactions with related parties:-

Particulars	As At March 31, 2016 Rs.	As At March 31, 2015 Rs.
Excellent Sales Pvt. Ltd.		
Loan Received Back (Including Interest)	Nil	7,873,671
Interest Received	Nil	244,497
Subhkam Securities Pvt. Ltd.		
Loan Received	Nil	550,000
Loan Repaid (Including Interest)	Nil	21,245,569
Interest Paid	Nil	1,560,963
Subhkam Properties LLP		
Loan Given	137,000,000	Nil
Interest Received	8,427,055	Nil

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Balance outstanding at the year end:-

Particulars	As At March 31, 2016 Rs.	As At March 31, 2015 Rs.
Subhkam Properties LLP	144,584,349	Nil

3. Earnings per Share

(Amount in Rs.)

<u>Particulars</u>	<u>2015-2016</u>	<u>2014-2015</u>
Profit after Tax	11,763,181/-	1,18,01,927/-
Number of Equity Shares Outstanding (Weighted)	11,528,090	11,528,090
Nominal Value of Equity Shares – Rs.	10/-	10/-
Basic Earning per share	1.02	1.02

4. Remuneration to Auditors:

2015-2016

2014-2015

For Statutory Audit

80,150/-

78,652/-

For Tax Audit

16,030/-

15,730/-

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

Particulars	Shares & Securities			
	Current year		Previous year	
	Qty.	Amount (Rs.)	Qty.	Amount (Rs.)
Opening Stock	10,153,763	422,677,903	38,000	13,854,800
Purchases	32,947,594	3,215,392,517	18,112,258	809,223,592
Sales	36,489,790	3,088,785,948	7,996,495	365,740,649
Closing Stock	6,611,567	508,277,609	10,153,763	422,677,903

5. Segment Reporting

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

6. Deferred Tax Liabilities/ (Assets)

(Amount in Rs.)

	<u>Opening</u>	<u>Charged (Credited)</u>	<u>Closing</u>
Tax impact of difference between carrying amount of fixed assets as per books of account and as per Income tax.	56.00	248.00	304.00

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

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

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

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

Kamlesh Kumar Agarwal
Partner
Membership No: 067461

Place: Kolkata
Date: May 30, 2016

For and on behalf of board

Navin Kumar Jain
Managing Director
DIN: 00465888

Barkha Agarwal
Director
DIN: 05190461

Aakash Kumar Surana
Company Secretary