



HSAS & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of
Authum Asset Management Company Private Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Authum Asset Management Company Private Limited**

("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Loss for the year ended on that date.

Basis for Opinion

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

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditor's report thereon.

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

Himanshu Sharma



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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with the governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Himanshu Sharma



- 4) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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.

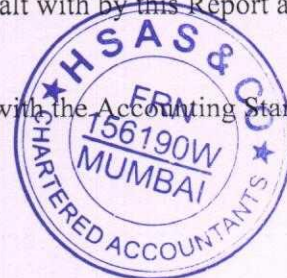
In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

The reports on the accounts of the branch offices [if any] of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report

The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified

Himanshu Shaena



under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermedia shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

For HSAS & Co.
Chartered Accountants
FRN : 156190W

Himanshu Sharma

CA Himanshu Sharma
Partner
M R N: 604093

UDIN : 24604093BKFGLI8934



Notes:-

Statement on Significant Accounting Policies and Notes to Accounts:

The significant accounting policies adopted by the Company in respect of these financial statements, are set out as below:

1. Basis of preparation: The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material respects with the applicable accounting standards notified under section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.
2. Remuneration paid to Directors during the year: Nil
3. Payment to Auditors as: Audit Fees : 15,000/-
4. The Financial Statements are prepared in Indian Rs. and all values are rounded off to nearest lakhs except otherwise indicated.
5. No loan has not been accepted/ given from any relative party.
6. Authum Investment and Infrastructure Ltd the holding company is a related party and has issued shares worth Rs 10 Lakhs.

**For HSAS & Co.
Chartered Accountants
FRN : 156190W**

Himanshu Sharma

**CA Himanshu Sharma
Partner
M R N: 604093**

UDIN: 24604093BKFGLI8934

**Date : 21st May, 2024
Place: Mumbai**



AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2024

(Rupees in Lakhs)

S. No.	Particulars	Note No.	As at 31/03/2024
ASSETS			
1	Financial Assets		
(a)	Cash and cash equivalents	3	9.89
(b)	Receivables		
	(I) Trade receivables		-
	(II) Other receivables		-
(c)	Loans		-
(d)	Investments		-
2	Non-Financial Assets		
(a)	Other non-financial assets		-
Total Assets			9.89
LIABILITIES AND EQUITY			
LIABILITIES			
1	Financial Liabilities		
(a)	Borrowings (Other than Debt Securities)		-
2	Non-Financial Liabilities		
(a)	Provisions		0.15
(b)	Other non-financial liabilities		-
3	EQUITY		
(a)	Equity Share capital	4	10.00
(b)	Other Equity	5	-0.26
Total Liabilities and Equity			9.89

Notes forming part of the financial statements

Vide our report of even date

For H S A S and Co.


Chartered Accountants

Firm's Registration No: 156190W

Himanshu Sharma

Himanshu Sharma
Partner
Membership No: 604093
UDIN:

Place: Mumbai
Date: 21st May, 2024



For and on behalf of board of Directors

Amit Dangi

Amit Dangi
Director
DIN:06527044

Divy Dangi

Divy Dangi
Director
DIN:08323807



AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2024

(Rupees in Lakhs)

S. No.	Particulars	Note No.	For the Year ended 31.03.2024
I.	Revenue from operations		
II.	Revenue from operations		-
	Other Income		-
III.	Total Revenue		-
IV.	Expenses		
	Employee Benefits Expenses		-
	Finance Costs		-
	Net loss on fair value changes		-
	Net loss on derecognition of financial instruments under amortised cost category		-
	Impairment on financial instruments		-
	Employee Benefits Expenses		-
	Depreciation, amortization and impairment		-
	Others expenses	6	0.26
	Total Expenses		0.26
V.	Profit / (loss) before exceptional items and tax		-0.26
	Exceptional items		-
VI.	Profit/(loss) before tax		-0.26
	Tax Expense:		
	Current Tax		-
	Income Tax relating to earlier year		-
VII.	Profit/(loss) for the period		-0.26
	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss		-
	Income tax relating to items that will be reclassified to profit or loss		-
	Subtotal		-
	Other Comprehensive Income		-
VIII.	Total Comprehensive Income for the period		-0.26
	Earnings per equity share		
	Basic (Rs.)		(0.26)
	Diluted (Rs.)		(0.26)

Notes forming part of the financial statements

Vide our report of even date

For H S A S and Co.

Chartered Accountants

Firm's Registration No: 156190W

Himanshu Sharma

Himanshu Sharma

Partner

Membership No: 604093

UDIN:

Mumbai

21st May, 2024

For and on behalf of board of Directors

Amit Dangi

Amit Dangi

Director

DIN:06527044

Divy Dangi

Divy Dangi

Director

DIN:08323807



AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

Cash flow statement

for the year ended 31 March 2024

(Currency : Indian Rupees in Lakhs)

31 March 2024

A Cash flows from operating activities	
Profit before tax, and extraordinary item	-0.26
Adjustments for:	
Depreciation	-
Share of Profit from LLP for earlier years	-
Operating profit before working capital changes	<u>-0.26</u>
Changes in Working Capital	
(Increase) / decrease in trade receivables	-
(Increase) / decrease in other non-financial assets	-
(Increase) / decrease in other financial assets	-
Increase/(decrease) in other non financial liabilities	-
Increase/(decrease) in provisions	<u>0.15</u>
	0.15
Cash generated from operations after working capital changes	-0.11
Income tax paid	<u>-</u>
Net cash generated from operating activities	(A) <u>-0.11</u>
B Cash flows from investing activities	
Investment	<u>-</u>
Net cash used in investing activities	(B) <u>-</u>
C Cash flows from financing activities	
Increase/(decrease) in ICD taken	-
Increase/(decrease) in ICD given	-
Issue of Share Capital	<u>10.00</u>
Net cash used in financing activities	(C) <u>10.00</u>
Net increase in cash and cash equivalents	(A+B+C) <u><u>9.89</u></u>
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	9.89

As per our report of even date attached.

For H S A S and Co.

Chartered Accountants

Firm's Registration No: 156190W

Himanshu Sharma

Himanshu Sharma

Partner

Membership No: 604093

UDIN:

Mumbai

21st May, 2024

For and on behalf of the Board of Directors

Amit Dangi

Amit Dangi

Director

DIN:06527044

Divy Dangi

Divy Dangi

Director

DIN:08323807



AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

A) SHARE CAPITAL
(Rupees in Lakhs)

(1) Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period (As at 31st March, 2024)
	-	-	10.00	10.00

B) OTHER EQUITY

(1) Current Reporting Period	Particulars	Reserve & Surplus				Other Comprehensive Income	Total
		Capital Reserve	Securities Premium	Other Reserves	Retained Earnings		
	Balance at the beginning of the current reporting period (as at 01.04.2023)	-	-	-	-	-	-
	Changes in accounting policy/prior period errors	-	-	-	-	-	-
	Restated balance at the beginning of the current reporting period	-	-	-	-	-	-
	Profit for the year	-	-	-	-	-	-
	Other comprehensive income for the year	-	-	-	-0.26	-	-0.26
	Total comprehensive income for the year	-	-	-	-	-	-
	Dividend	-	-	-	-	-	-
	Any other changes:	-	-	-	-	-	-
	Transfer to statutory reserve fund	-	-	-	-	-	-
	Transfer to capital redemption reserve	-	-	-	-	-	-
	Balance at the end of the current reporting period (as at March 31, 2024)	-	-	-	-	-	-0.26

Notes forming part of the financial statements

In term of our report of even date annexed herewith

For H S A S and Co.

Chartered Accountants

Firm's Registration No: 156190W

Himanshu Sharma

Himanshu Sharma

Partner

Membership No: 604093

UDIN:

Mumbai

21st May, 2024

For and on behalf of the Board of Directors
Authum Asset Management Company Private Limited

Amit Dangri

Amit Dangri

Director

DIN:6527044

Divy Dangri

Divy Dangri

Director

DIN:08323807



AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS

(Currency : Indian Rupees in Lakhs)

Note: 3 Cash and cash equivalents:

Particulars	As at 31/03/2024
(i) Cash on hand	-
(ii) Balances with Banks	
- in Current Account	9.89
- in Term Deposit Account (Maturity period less than 3 months)	-
Total	9.89

Himanshu Sharma



AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS (Currency : Indian Rupees in Lakhs)

Note: 4

SHARE CAPITAL

Particulars	Par Value Rs.	As at 31.03.2024
		Rs.

(a) AUTHORISED:

100,000 Equity Shares	10	10.00
	Total	10.00

(b) ISSUED, SUBSCRIBED AND FULLY PAID UP:

1,00,000 Equity Shares	10	10.00
	Total	10.00

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

Equity Shares	31.03.2024	
	No. of Shares	Value Rs. in Crores
Shares outstanding at the beginning of the year	-	-
Add: Issued during the year	1,00,000	10.00
Shares outstanding at the end of the year	1,00,000	10.00

(d) List of shareholders holding more than 5% each:

Name of Shareholder	31.03.2024	
	No. of Shares	Percentage holding
Authum Investment and Infrastructure Limited	1,00,000	100%

Shares held by promoters and promoter group at the end of the year:

Name of the Promoters	31.03.2024	
	No. of Shares	Percentage holding
Authum Investment and Infrastructure Limited	1,00,000	100%

Himanshu Sharma



AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS
(Currency : Indian Rupees in Lakhs)

Note: 5

	Reserve Fund	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Reserves & Surplus							
Balance as on 01/04/2023	-	-	-	-	-0.26	-	-0.26
Profit for the year	-	-	-	-	-	-	-
Other comprehensive Income	-	-	-	-	-	-	-
Additions: Share of Profit from LLP for earlier years	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Total for the year	-	-	-	-	-0.26	-	-0.26
Dividends	-	-	-	-	-	-	-
Tax on Dividends	-	-	-	-	-	-	-
Balance as on 31/03/2024	-	-	-	-	-0.26	-	-0.26

FVOCI: The company has elected to recognise changes in FV of Listed equity instruments and Mutual funds in the OCI. These changes are accumulated with in FVOCI reserve with in Equity.

The Company transfers amounts from this reserve to retained earnings when the relevant equity instruments are derecognised.

General Reserve: General reserve is a part of retained earnings. This is available for distribution to shareholders as dividend and capitalisation.



Hiranshu Sharma



AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS

(Currency : Indian Rupees in Lakhs)

Note:6 Other expenses

Particulars	As on 31/03/2024
Auditor Remuneration	0.15
ROC Charges	0.11
Total	0.26

Note :7 Income Tax:

A.Reconciliation of effective tax rate:

The reconciliation between the provision for income tax of the Company and amounts computed by applying the statutory income tax rates to profit before taxes is as follows;

Particulars	As on 31st March 2024
Profit before Tax	-0.26
Enacted income tax rate	22%
Effect of:	
Exempted income	-
Disallowed under Income Tax Act,	-
Allowable under Income Tax Act,	-
Others	-
Taxation /Profit loss for the year	-0.26
INCOME TAX EXPENSES -NET	-
Rate of Tax	0.00%

NOTE: 8

PAYMENT TO AUDITORS (EXCLUDING GOODS AND SERVICE TAX)

Particulars	As on 31st March 2024
Statutory Audit fees	0.15
Total payment to Auditors	0.15

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AUTHUM ASSET MANAGEMENT COMPANY PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS
(Currency : Indian Rupees in Lakhs)

Note:9

Category - wise classification of Financial Instruments

As on 31st March 2024

Particulars	Carrying Amount	Level 1	Level II	Level III
Financial Assets measured at Fair Value through Profit or Loss (FVTPL)				
Inventories	-	-	-	-

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

Equity Shares	-	-	-	-
Mutual fund	-	-	-	-
Equity Shares Unlisted	-	-	-	-

Financial Assets measured at amortised cost

Trade Receivables	-
Cash and Cash Equivalents	9.89
Loans	-
Derivative Financial Instruments	-
Others	-

Financial Liabilities measured at Fair Value through Profit and Loss

	-	-	-	-
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Financial Liabilities measured at amortised cost

Trade payables	-
Loan	-
Other financial Liabilities	-

1. In case of trade receivables, cash and cash equivalents, trade payables, short term borrowings and other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.

2. The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Fair Value hierarchy

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

Himanshu Sharma



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

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

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

B. Measurement of fair values

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

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

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

Note 10 : Capital Management

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

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Note 11 : Financial Risk Management

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

Credit risk;

Liquidity risk ; and

Market risk

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

(a) Liquidity Risk

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

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

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

Particulars	31st March 2024
Payable within three months	
Trade payables	-
Other financial Liabilities	

(b) Credit Risk

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

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(i) Trade receivables:

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

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

Particulars	31st March 2024
Trade receivables	
Loss allowance Carrying amount	-

(ii) Other financial assets:

The Company has exposure in Cash and cash equivalents, employee loans and investment carried at amortised cost. The Company's maximum exposure to credit risk as at 31st March, 2021 is the carrying value of each class of financial assets as on that date.

Cash and Cash equivalents

The Company held cash and cash equivalents of INR 989357/- as on March 31, 2024. The cash and cash equivalents are held in hand and with bank. (Refer Note 3).

(c) Market Risk

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

Risk management structure

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

Himanshu Shaurya



Authum Asset Management Company Private Limited

Notes to the financial statements

for the year ended 31 March 2024

(Currency: Indian Rupees in Lakhs)

1. Background

Authum Asset Management Company Private Limited is a Private company incorporated on 11th January, 2024. It is classified as Non-govt company and is registered at Registrar of Companies, Mumbai. Its authorized share capital is Rs. 10,00,000 and its paid-up capital is Rs. 10,00,000. It is involved in to carry on the business of acting as Manager, advisers, administrators, attorneys, agents, consultants, representatives or nominees of or for any mutual funds, unit trusts, venture capital funds, investment trust or any other portfolio of securities, properties or assets of any kind etc.

2. Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in the financial statements.

2.1 Basis of preparation of financial statements

The accompanying financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed by the Companies (Accounting) Rules, 2014 and issued by the Central Government, the relevant provisions of the Companies Act, 2013 and other accounting principles generally accepted in India to the extent applicable.

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affects the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Any revision to accounting estimates is recognized prospectively in current and future periods

2.3 Current –non- current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in the Company's normal operating cycle;
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Himanshu Sharma



Authum Asset Management Company Private Limited

Notes to the financial statements

for the year ended 31 March 2024

(Currency: Indian Rupees in Lakhs)

2 Significant accounting policies (Continued)

2.3 Current –non- current classification (Continued)

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is due to be settled within 12 months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

2.4 Fixed assets and depreciation

Fixed assets are stated in the books at historical cost inclusive of all incidental expenses incurred for acquisition of such assets, less depreciation. In respect of additions/deletions, depreciation is provided for the period for which the asset is used.

Depreciation rates prescribed in Schedule II to the Companies Act, 2013 are considered as minimum rates. If the management's estimate of the useful life of the fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule II, depreciation is provided at the higher rate based on the management's estimate of the useful life / remaining useful life.

Pursuant to this policy, depreciation is provided using straight line method as per the below mentioned rates/economic lives as estimated by management which are higher than the corresponding rates prescribed in schedule II. All assets costing individually less than Rs 5,000 are fully depreciated in the year of purchase.

2.5 Revenue recognition

Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.

Other income

Interest income is accounted on accrual basis.

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Authum Asset Management Company Private Limited

Notes to the financial statements

for the year ended 31 March 2024

(Currency: Indian Rupees in Lakhs)

2 Significant accounting policies (Continued)

2.6 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.

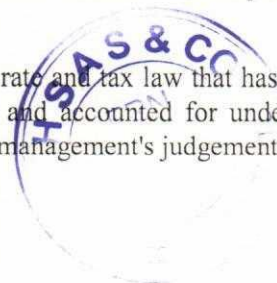
2.7 Taxation

Income tax expense comprises of current tax and deferred tax charge or credit. The current charge for income tax is based on the estimated tax liability as computed after taking credit for allowances and exemptions in accordance with the Income Tax laws applicable for the year.

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the Company's financial statements.

Deferred tax assets and liabilities are measured using the tax rate and tax law that has been enacted or substantively enacted by the balance sheet date and accounted for under the liability method. Deferred tax assets are recognised subject to management's judgement that

Hemanshu Sharma



Authum Asset Management Company Private Limited

Notes to the financial statements

for the year ended 31 March 2024

(Currency: Indian Rupees in Lakhs)

2 Significant accounting policies (Continued)

2.7 Taxation (continue)

their future realisation is reasonably certain, except for deferred tax assets in respect of unabsorbed depreciation and carry forward losses which are recognised only to the extent that there is virtual certainty that they will be realized. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably or virtually, as the case may be, certain to be realised.

2.8 Provisions and contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.9 Earnings per share ('EPS')

The basic EPS is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the reporting year.

Number of equity shares used in computing diluted EPS comprises the weighted average number of shares considered for deriving basic earnings per share and also weighted average number of equity shares, which would have been issued on the conversion of all dilutive potential shares. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti-dilutive.

Himanshu Shaema



Authum Asset Management Company Private Limited

Notes to the financial statements

for the year ended 31 March 2024

(Currency: Indian Rupees in Lakhs)

18. Off balance sheet items, contingent liabilities and capital commitments:

(1) There are no contingent liabilities and capital commitments outstanding as on the date of the balance sheet.

(2) **Earnings per share ('EPS')** EPS is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding for the year.

(Rupees in Lakhs)	
31 March 2024	
Profit available to equity shareholders (A)	
Profit after tax	(0.26)
Weighted average number of equity shares	
Number of shares at the beginning of the year	1,00,000
Shares issued during the year	-
Total number of equity shares outstanding at the end of the year	1,00,000
Weighted average number of equity shares (B)	1,00,000
Nominal value of equity shares	10
Basic earnings per share [(A)/(B)]	(0.26)
Diluted earnings per share [(A)/(B)]	(0.26)

(3) Related party disclosures

The disclosures relating to related parties as required by Accounting Standard 18 - Related Party prescribed by the Companies (Accounting) Rules, 2016 are as under:

List of related parties with whom there have been transactions during the year and/or where a controlling relationship exists:

- a. Holding Company
Authum Investment and Infrastructure Limited
- b. Enterprises under common management
Not Applicable

Himanshu Sharma



Authum Asset Management Company Private Limited

Notes to the financial statements

for the year ended 31 March 2024

(Currency: Indian Rupees in Lakhs)

c. Fellow Subsidiaries:

Not Applicable

d. Key Management Personnel

(1) Sanjay Dangi- Director (2) Amit Dangi- Director (3) Divy Dangi- Director

(4) Vikash Maskara - Director

The Company's related party transactions and balances:

Related Party	Relation	Transaction	Amount	31 March
				2024
				Dr/(Cr)
Authum Investment and Infrastructure Ltd.	Holding Company	Issue of Equity Share Capital	10.00	10.00

The above disclosure are identified by the management and relied upon by the auditor.

4) Expenditure in foreign currency

Particulars	31 March, 2024 (Rs in Lakhs)
Professional and consultation fees	NIL
Other Matters	NIL

5) Micro and Small Enterprises:

On the basis of the information available with the Company, there are no suppliers registered under the Micro, Small & Medium Enterprises Development Act, 2006. Hence, information as required by the said Act is not required to be given.

Himanshu Sharma



Authum Asset Management Company Private Limited

Notes to the financial statements

for the year ended 31 March 2024

(Currency: Indian Rupees in Lakhs)

Note No.19 - Other Statutory Information:

- 1) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- 2) CSR provisions are not applicable to the Company
- 3) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 4) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- 5) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
 - b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- 6) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- 7) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 8) The Company is not declared wilful defaulter by and bank or financials institution or lender during the year.
- 9) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 10) The Company does not have any transactions with companies which are struck off.

Himanshu Sharma



Authum Asset Management Company Private Limited

Notes to the financial statements

for the year ended 31 March 2024

(Currency: Indian Rupees in Lakhs)

As per our report of even date attached.

For H S A S and Co.

Chartered Accountants

Firm's Registration No: 156190W

Himanshu Sharma

Himanshu Sharma

Partner

Membership No: 604093

UDIN:

Mumbai

Date: 21st May, 2024



For and on behalf of the Board of Directors
**AUTHUM ASSET MANAGEMENT COMPANY
PRIVATE LIMITED**

Amit Dangi

Amit Dangi

Director

DIN: 06527044

Divy Dangi

Divy Dangi

Director

DIN 08323807

