

26th June, 2021

To,

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

Sub: Newspaper Advertisement - Results for the year ended 31st March, 2021

In terms of Regulation 47 to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, please find enclosed herewith the newspaper advertisement for the Audited Financial Results of the Company for the year ended 31st March 2021, published in the following newspapers:

Sr. No.	Newspaper	Date of Advertisement
1	Business Standard (English), All Editions	25/06/2021
2	Mumbai Lakshadeep (Marathi), Mumbai	26/06/2021

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

For **Authum Investment & Infrastructure Limited**



Amit Dangi
Whole Time Director & CFO
DIN: 06527044

Encl: A/a

‘Big Bull’ sees years of double-digit stock gains

Jhunjhunwala says new money will only fuel further rise in key indices

ASHUTOSH JOSHI
24 June

Annual equity returns from Indian stocks will be about 5 percentage points on top of the economic growth of 7-10 per cent in coming years, according to billionaire investor Rakesh Jhunjhunwala.

Known locally as the country’s Warren Buffett because of his penchant for equity investing, Jhunjhunwala is counting on the nation’s potential for long-term growth and political stability to fuel further gains in the \$3 trillion stock market that’s already been hitting record after record this year.

His bets range from banks and health insurance — which he says will be boosted by the pandemic — to a broad consumer rally on the back of Prime Minister Narendra Modi’s policies to give every Indian a home and access to clean water.

“We are in the middle of a bull phase which will last for a very, very long time,” Jhunjhunwala said in an interview earlier this month. “India will also look lucrative when the US Federal Reserve (Fed) begins to withdraw stimulus, but there will be short-term disruptions.”

Long-time observers of Jhunjhunwala, also known as ‘Big Bull’ in India, wouldn’t be surprised by his forecasts. Jhunjhunwala’s comments come as local shares have continued to climb despite a deadly wave of the coronavirus that hurt the real economy, rendering people jobless and denting consumption.

“The Reserve Bank and others were worried even when the Nifty was at 8,000 points,” Jhunjhunwala said in a video interview on June 3, referring to one of the country’s key gauges that’s now heading toward an unprecedented 16,000 level after having almost doubled since the end of 2015.

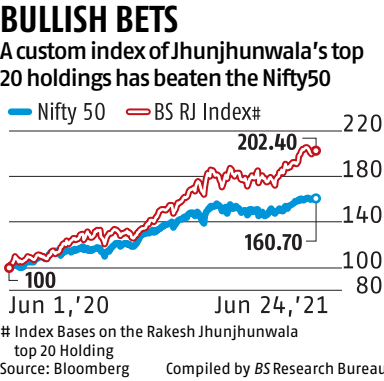
Only two events would be significant enough to make him wary about India’s prospects, he said. Political instability — which he says is unlikely for now given his expectation that Modi will stay in power at least through 2029 — and any antagonism from India’s nuclear-armed arch-rival Pakistan.

The Nifty50 index has risen more than 12 per cent so far in 2021, outperforming the MSCI Asia Pacific Index by about 9 percentage points. The country’s gauge is trading at more than 20x its 12-month for-



“INDIA WILL ALSO LOOK LUCRATIVE WHEN THE US FEDERAL RESERVE BEGINS TO WITHDRAW STIMULUS, BUT THERE WILL BE SHORT-TERM DISRUPTIONS”

RAKESH JHUNJHUNWALA
Investor



holdings compiled by *Bloomberg*. That’s versus a 50 per cent jump in the Nifty50 gauge during this period.

Jhunjhunwala has an estimated net worth of \$4.6 billion, according to Forbes.

‘Complete faith’

Jhunjhunwala also invests through his firm Rare Enterprises that derives its title from the first two letters of his name and that of his wife, Rekha Jhunjhunwala. He declined to comment on individual investments citing local regulations and Rare’s own policies.

One of his early successes was CRISIL, which he first bought in 2002 at ₹150 apiece. S&P Global offered ₹775 a share in 2005 to gain control of the Indian firm. CRISIL is now at around ₹2,882, and Jhunjhunwala, along with his wife, owned about 5.5 per cent as of March-end, data compiled by Bloomberg show.

Jhunjhunwala wasn’t always a bull. He said he made ₹40 crore (\$5.4 million) shorting stocks during the country’s first billion-dollar financial scandal, which erupted during the heady days of economic liberalisation in the early 1990s.

Back then, a broker, Harshad Mehta, had funneled money borrowed from banks into equities on the BSE, pushing up stock prices. When the \$2 billion fraud was discovered, it caused a market crash. The Securities and Exchange Board of India was created in the aftermath of the scandal, and millions of millennials have since roared in as retail investors.

“I have complete faith in markets,” Jhunjhunwala said. “All my money is put into equities. I haven’t invested anywhere other than the equity markets.” **BLOOMBERG**

ward earnings estimates, versus a five-year average multiple of 18, data compiled by *Bloomberg* show.

The Nifty gained as much as 0.6 per cent to 15,784 on Thursday, near an all-time high, while the Sensex climbed as much as 0.7 per cent to 52,658.4 as of 12.20 pm IST.

A record pace of gains, extreme breadth (95 per cent of stocks are above their 200-day moving average) and penny-stock mania could point to a near-term pause in Indian equities, yet “we continue to be structurally positive for the long term,” *Bloomberg* Intelligence strategists Gaurav Patankar and Nitin Chanduka wrote in a report earlier this week.

New money

New money will only fuel further gains in key indexes, Jhunjhunwala said, with a large photo of the BSE, Asia’s oldest bourse, visible in the background. The Reserve Bank of India sees the region’s third-largest economy expanding 9.5 per cent in the year that began April 1.

A custom index of the billionaire investor’s top 20 stock holdings as of end-March has rallied about 85 per cent over the past year, according to exchange data on share-

Ensure you get continuity benefits when porting your insurance policy

Don’t select new policy based on price alone; look for old one’s shortcomings

SANJAY KUMAR SINGH

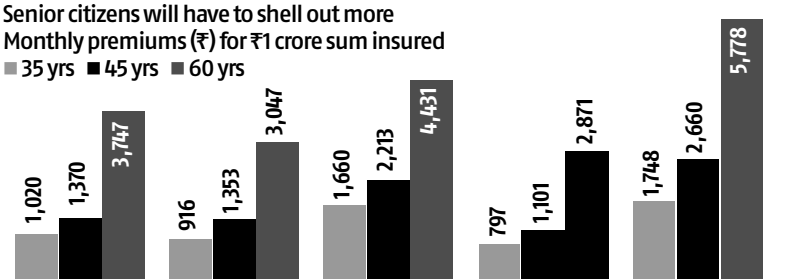
In the wake of the pandemic, many customers are taking a hard look at their health insurance policies. They are porting their policies if they find them unsatisfactory.

For instance, the online insurance platform Policybazaar earlier saw an average 7-8 per cent of customers who wished to port. Between March and May that figure shot up to 15 per cent.

PREMIUMS ARE NOT EXORBITANT FOR 35-45 AGE BRACKET

Senior citizens will have to shell out more

Monthly premiums (₹) for ₹1 crore sum insured



All premium rates are for individual males
Source: Policybazaar

Plugging policy loopholes

People who had bought policies several years ago with a sum insured of ₹1-2 lakh realised during the pandemic how inadequate that was. “Of the customers who wish to port, 80 per cent say they want an increased sum insured,” says Amit Chhabra, head-health business, *Policybazaar.com*.

A cap on room rent and ICU charges and co-payment requirement are other reasons as customers prefer policies without restrictions. A poor claim experience also acts as a trigger. “Customers are looking for service efficiency from their insurer,” says S Prakash, managing director, Star Health and Allied Insurance. Pricing is another driver. “When people cross the 40-45 or 45-50 age band, they usually see a steep jump in premium, which prompts them to look for a policy that offers better value for money,” says Nayan Goswami, head — general insurance, Sana Insurance Brokers.

Some companies have started covering the cost of consumables, like PPE kits. “During the pandemic, this cost rose to 15-20 per cent of the bill, so customers want policies that compensate this too,” says Chhabra. Home treatment cover, restoration of sum insured, and coverage for robotic and bariatric surgery are other features that customers look for. “When they discover that their current policy does not offer these latest features, they want to shift,” says Indraneel Chatterjee, co-founder, *Renewbuy.com*.

Run these checks

Do not select the new insurer merely on the basis of price, pay heed to

policy features as well. Check the waiting period for pre-existing diseases (PEDs) and ailment-specific waiting periods. Avoid policies with sub-limits and co-payments. Chatterjee suggests checking the insurer’s claim settlement ratio. Your preferred hospital should be in the insurer’s list of network hospitals. Buy adequate sum insured. A ₹1 crore family floater, for a 35-year-old husband and wife, can be obtained for a monthly premium of ₹1,228-2,622 (see table for individual premiums).

Get continuity benefit

When shifting to a new policy, make sure there is no compromise on continuity benefit.

Suppose a person had bought a policy in 2015 and develops a cardiac condition in 2018, and decides to port in 2019. The new insurer should not treat his cardiac condition as a PED. “Any disease contracted after a customer has bought a policy should not be treated as a PED by the new insurer,” says Prakash.

The waiting period already served should be accounted for. “Suppose you had a disease when you bought the first policy and you have served the entire four-year waiting period. Now it should be covered by the new insurer. If you have served three years, you should only have to serve for one year in the new policy,” says Goswami.

Someone who has a policy should inform his insurer whenever he

contracts a new ailment. “Get any new condition mentioned in your policy. This will ensure that when you port, the second insurer does not treat it as a new disease,” says Chhabra.

Should you port?

Your existing policy offers a few benefits. One is the right of renewability. “Even if you have made a massive claim, the current insurer has to cover you next year. When you port, the insurer will underwrite, and it could turn down your proposal if it does not consider you a good risk,” says Goswami.

There is also the incontestability clause. Once you have been with an insurer for eight years, your claim cannot be denied, even if it is found that you did not disclose a PED at the time of purchase.

Shift only if policy features are abysmal or service quality is consistently poor.

A person in good health will find it easy to port. Those who have developed some conditions may find it harder.

Begin early

Apply at least 60 days before the date of renewal of your current policy, so that there is enough time for the new insurer to do the underwriting and give a decision. “If you apply late and the new insurer declines your proposal, you won’t have time to apply to another,” says Goswami. Applying early will also mean you get the time to go through the new policy conditions and decide if they are acceptable.

— TENDER CARE —

— Advertorial

INTERNATIONAL YOGA DAY CELEBRATED AT HPCL

International Day of Yoga, is celebrated annually on 21st June since its inception in 2015. This year, the theme of the International Day of Yoga is ‘Yoga For Wellness’, with the focus on practicing Yoga for physical & mental well-being. 7th International Yoga day was observed and celebrated at various locations of Hindustan Petroleum Corporation Limited across the Country. In order to maintain norms of social distancing to protect the employees from Covid-19 pandemic, ‘Yoga at home’ has been promoted widely. Chairman & Managing Director along with other functional Directors, attended an online Yoga session, which was conducted under the guidance of a professional Yoga instructor. Large number of employees along with their family members participated in the Yoga session by doing various Yog-Asanas.



INDIAN BANK EMPLOYEE POOJA AGARWAL BAGS TWO SILVER MEDALS AT THE WORLD SHOOTING PARA SPORT WORLD CUP

Indian Bank celebrates the inspiring achievement and indomitable spirit of sharp para shooter Pooja Agarwal on her victory at the World Shooting Para Sport World Cup held at Lima, Peru where she added two silver medals to her long list of victories. Working as a Manager at Indian Bank, Pooja continues to train at Dr. Karri Singh Shooting range 40 km from Home under purnatva shooting academy with Mr. Subhash Rana as coach at SportzCraft (Delhi), for international para pistol shooting and represents India at a global level. Pooja, 35 had met with a tragic accident and suffered a bilateral amputation in the year 2012. She started shooting in the year 2016 after joining the Bank in the year 2014. Pooja Agarwal, Manager at Indian Bank and Para Shooter said, “I am thrilled to have won two silver medals at the World Shooting Para Sport World Cup. Even though I was dealt a bad hand, I learnt to adapt, fight against the odds and lead an independent life. During the course of the pandemic, I have taken it upon myself to support and educate other specially abled individuals to lead a normal life through my Youtube videos. I’m also grateful to Indian Bank for having given wings to my dreams and championing my cause. I truly believe that if you’re determined to work towards your dream, sky’s the limit!” I aspire to win 2021 Paralympic Gold for India and laurels to our Indian Bank. Want to empower specially able persons. Ms Padmaja Chunduru, CEO, Indian Bank, said, “We are extremely proud to have Pooja represent the nation at an international event and win accolades for her exemplary performance. Such success stories deserve to be retold and the valiant efforts of the young achiever be lauded. We, at Indian Bank believe in encouraging talent and creating an inclusive environment for all our valuable employees. Indian Bank will strive to encourage excellence amongst its employees and motivate them to achieve their personal goals and attain holistic growth.”



BANK OF MAHARASHTRA CONDUCTS 18TH ANNUAL GENERAL MEETING THROUGH VIDEO-CONFERENCE

The Bank of Maharashtra held its 18th Annual General Meeting (AGM) on 24th June, 2021 inter alia to approve and adopt the Balance Sheet along with Profit and Loss Account of the Bank for the year ended 31st March 2021. While adopting the Balance Sheet as at 31st March 2021 Shareholders of the Bank expressed their faith and confidence in the Bank and its leadership team. Amidst the prevailing Covid-19 situation, the Bank conducted its Annual General Meeting through Videoconference. Shri A. S. Rajeev, Managing Director and CEO of Bank of Maharashtra informed about the performance highlights of the Bank and various initiatives undertaken during FY 2020-21, while addressing the Shareholders at the 18th AGM of Bank. The Shareholders acknowledged and appreciated the Management’s efforts undertaken for improving the Bank’s performance. Shri. Hemant Tamta & Shri. A. B. Vijayakumar, Executive Directors, Shri Hrisheekesh Modak, Shri. M.K. Verma & Shri. R. Thamodharan, Directors on Bank’s Board, General Managers of Bank, Representative of the Government of India and Auditors of Bank were also present in the meeting.



COVID VACCINATION DRIVE AT MDL PREMISES

In line with call for large scale Covid vaccination by Hon’ble Prime Minister, Shri Narendra Modi, Mazagon Dock Shipbuilders Limited (MDL) has organised Covid vaccination drive for its employees. The vaccination drive is being carried out for the safety of MDL personnel and to ensure smoother functioning of the organization. The vaccination drive is jointly organized by MDL and Jaslok Hospital Mumbai at MDL which was inaugurated on 24 June, 2021. The Vaccination drive program was inaugurated by Vadm Narayan Prasad, AVSM, NM, IN (Retd), Chairman and Managing Director, MDL in presence of Directors, CVO and other personnel at Sagarika Auditorium.



UBI FIELD GENERAL MANAGER OFFICE, PUNE CONDUCTS JOINT HINDI WORKSHOP

Union Bank of India, Field General Manager Office, Pune conducted One Day Joint Hindi Workshop yesterday for All Regional Offices coming under FGMO. The workshop was chaired by Field General Manager Mr. Pramod Kumar Gupta. In his address, he said that the official language is our language, we should speak in Hindi and we should work in Hindi. Despite being the Official language, English is still being used for work. By organizing such joint workshops, we can bring more awareness about the official language.



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Insight Out

