

Annexure - VII

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

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

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

CODE OF CONDUCT FOR DIRECTORS AND SENIOR EXECUTIVES

A Code of Conduct as applicable to the Board of Directors and Senior Executives has been approved. The said Code has also been displayed on the Company's website www.authum.com. The Board Members and Senior Executives have affirmed their compliance with the Code and a declaration signed by the Chairman & Managing Director CEO in terms of Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements), 2015 is given below as **Annexure A**. It is hereby declared that the Company has obtained from all the Board Members and Senior Executives an affirmation that they have complied with the Code of Conduct for the financial year 2020-21.

BOARD OF DIRECTORS:

COMPOSITION OF THE BOARD AND DETAILS OF DIRECTORS, BOARD MEETINGS, ATTENDANCE RECORDS OF BOARD AND OTHER DIRECTORSHIP(S)

The Company's Board consists of One Non-Executive Non-Independent Director, Four Independent Directors and Two Executive Directors as on 31st March, 2021. The composition of the Board is in compliance with the provisions of the Companies Act, 2013 (the 'Act') and Regulation 17 of the Listing Regulations. The Chairman of the Board is an Executive Director. Name and category of each Director is given below:

Name of Directors	Category of Director	Attendance at the Board Meetings	Attendance at last AGM held on 30 th September, 2020	No. of Directorships of other Indian companies as on 31.03.2021	Membership of mandatory Board Committees of other companies as on 31.03.2021		No. of Ordinary Shares held as on 31.03.2021
					Chairman	Member	
Navin Kumar Jain	Executive Director, Chairman	1	No	2	None	None	None
Alpana Dangi	Non-Executive Non-Independent Director	3	Yes	Nil	None	None	1,10,90,906 Equity Shares
Amit Dangi	Whole time Director	5	Yes	5	None	None	None
Bhaviika Jain	Independent Director	2	Yes	Nil	None	None	None
Ashokan Achuthan	Independent Director	5	Yes	Nil	None	None	None
Sanjiv Swarup	Additional Independent Director	3	N.A.	1	1	2	None
Vimal Ajmera	Independent Director	3	No	Nil	None	None	None

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

Note:

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

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

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

29th June 2020, 31st August 2020, 12th November 2020, 23rd November 2020 and 12th February 2021. The gap between any two meetings did not exceed one hundred and twenty days.

Names of the Listed Entities where the Directors of the Company is a Director and the category of Directorship:

Sr. No	Name and DIN of Director	Name of the Listed Entity	Designation	Category
1	Mr. Sanjiv Swarup (DIN: 00132716)	Bharat Wire Ropes Limited	Director	Independent Director

There are no inter-se relationships between the Board members. In the opinion of the Board, the Independent Directors fulfill the conditions as specified in Listing Regulations and are independent of the Management.

Attention of the members is invited to the relevant item of the Notice of the Annual General Meeting ('AGM') seeking their approval for re-appointment of Director, who is retiring by rotation and being eligible, offers himself for re-appointment. Relevant information as required under the Listing Regulations is appended in the AGM Notice.

FAMILIARIZATION PROGRAMMES

Pursuant to Regulation 25(7) of the Listing Regulations, the management conducts familiarization programmes for its Directors which includes discussion on industry outlook and updates on various matters viz. Regulatory, Business, Trading Operations, Finance, Internal Control, Information Technology etc.

The details of programmes for familiarization of Directors are available on the Company's website: www.authum.com

MATRIX SETTING OUT SKILLS / EXPERTISE / COMPETENCE OF THE BOARD OF DIRECTORS

The Board of Directors have identified the following skills required for the Company and the availability of such skills with the Board:

Names of Directors	Areas of Expertise							
	Technology	Legal & Administrative	Stakeholder relationship	Strategy development	Finance	Corporate Governance	Leadership	Capital Market Understanding
Navin Kumar Jain		✓	✓	✓	✓	✓	✓	✓
Alpana Dangi			✓	✓	✓	✓	✓	✓
Amit Dangi	✓	✓	✓	✓	✓	✓	✓	✓
Sanjiv Swarup	✓	✓	✓	✓	✓	✓	✓	✓
Vimal Ajmera		✓	✓	✓	✓	✓	✓	✓
Bhavika Jain	✓	✓	✓	✓	✓	✓	✓	✓
Ashokan Achuthan	✓	✓	✓	✓	✓	✓	✓	✓

COMMITTEES OF THE BOARD**AUDIT COMMITTEE**

The Company has complied with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations, applicable for the composition of the Audit Committee.

The Audit Committee meetings are attended by Statutory Auditors, Internal Auditors and other officers from the Finance function of the Company. The minutes of the meetings of the Committee are placed before the Board for noting. Mr. Hitesh Vora, Company Secretary & Compliance Officer functions as the Secretary of the Committee.

COMPOSITION AND ATTENDANCE

During the financial year 2020-21, four meetings of Audit Committee were held on the following dates:

29th June 2020, 31st August 2020, 12th November 2020 and 12th February 2021. The gap between any two meetings did not exceed one hundred and twenty days.

The composition of the Committee along with the details of the meetings held and attended during the aforesaid period is detailed below:

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

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

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

TERMS OF REFERENCE

The terms of reference of the Audit Committee includes the following:

- a. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 1. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 2. Changes, if any, in accounting policies and practices and reasons for the same;
 3. Major accounting entries involving estimates based on the exercise of judgment by Management;
 4. Significant adjustments made in the financial statements arising out of audit findings;
 5. Compliance with listing and other legal requirements relating to financial statements;
 6. Disclosure of any related party transactions and
 7. Qualifications in the draft audit report.
- e. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- f. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- g. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- h. Approval or any subsequent modification of transactions of the company with related parties;
- i. Scrutiny of inter-corporate loans and investments;
- j. Valuation of undertakings or assets of the company, wherever it is necessary;
- k. Evaluation of internal financial controls and risk management systems;
- l. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- m. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- n. Discussion with internal auditors of any significant findings and follow up thereon;
- o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- p. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- q. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- r. To review the functioning of the Whistle Blower mechanism;
- s. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.

NOMINATION AND REMUNERATION COMMITTEE

The Company has complied with the requirements of Section 178 of the Act, Regulation 19 of the Listing Regulations, applicable in relation to composition of the Nomination and Remuneration Committee.

The Committee invites those executives, as it considers appropriate. The minutes of the meetings of the Committee are placed before the Board for noting. Mr. Hitesh Vora, Company Secretary & Compliance Officer, functions as the Secretary of the Committee.

The Nomination and Remuneration Committee evaluates the composition and organization of the Board and its Committees in light of requirements established by any regulatory body or any other applicable statute, rules and regulations which the Committee deems relevant, make recommendations to the Board of Directors in respect to the appointment, re-appointment and resignation of Independent, Executive and Non-Executive

Directors and Key Managerial personnel of the Company in compliance with the provisions specified for Nomination and Remuneration Committee in Section 178 of the Companies Act, 2013, Companies (Meetings of Board and its Powers) Rules, 2014 and under the Listing Agreement with the Stock Exchanges.

COMPOSITION AND ATTENDANCE

During the financial year 2020-21, four meetings of Nomination and Remuneration Committee were held on 29th June 2020, 31st August 2020, 12th November 2020 and 12th February 2021. The Nomination and Remuneration Committee at its said meetings discussed and approved various matters.

The composition of the Committee along with the details of the meetings held and attended during the aforesaid period is detailed below:

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

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

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

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

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

TERMS OF REFERENCE

The Nomination and Remuneration Committee is primarily responsible to:

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

Below given is the Remuneration Policy of the Company:

REMUNERATION POLICY:

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The remuneration Policy is stated below:

Nomination & Remuneration Policy:

1. Preamble

- 1.1 The remuneration policy provides a framework for remuneration paid to the members of the Board of Directors ("Board"), Key Managerial Personnel ("KMP") and the Senior Management Personnel ("SMP") of the Company (collectively referred to as "Executives"). The expression "senior management" means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.
- 1.2 In terms of Section 178 of the Companies Act, 2013 which has been made effective from 01st April, 2014 by the Central Government vide notification no. S.O. 902(E) issued on 26th March, 2014, this Remuneration Policy named as Authum Investment & Infrastructure Limited Remuneration Policy ("the Policy") is being framed and formulated for laying down criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Executives.
- 1.3 The policy will be reviewed by the Nomination and Remuneration Committee of the Board of Directors, as and when required.

2. Aims & Objectives

- 2.1 The aims and objectives of this remuneration policy may be summarized as follows:
 - 2.1.1 The remuneration policy aims to enable the company to attract, retain and motivate highly qualified members for the Board and other executive level.
 - 2.1.2 The remuneration policy seeks to enable the company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.
 - 2.1.3 The remuneration policy will ensure that the interests of Board members & senior executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the “pay-for-performance” principle.
 - 2.1.4 The remuneration policy will ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. Principles of remuneration

- 3.1 Support for Strategic Objectives: Remuneration and reward frameworks and decisions shall be developed in a manner that is consistent with, supports and reinforces the achievement of the Company's vision and strategy.
- 3.2 Transparency: The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.
- 3.3 Internal equity: The Company shall remunerate the board members, KMP and senior management in terms of their roles within the organization. Positions shall be formally evaluated to determine their relative weight in relation to other positions within the Company.
- 3.4 External equity: The Company strives to pay an equitable remuneration, capable of attracting and retaining high quality personnel. Therefore the Company will remain logically mindful of the ongoing need to attract and retain high quality people, and the influence of external remuneration pressures. Reference to external market norms will be made using appropriate market sources, including relevant and comparative survey data, as determined to have meaning to the Company's remuneration practices at that time.
- 3.5 Flexibility: Remuneration and reward offerings shall be sufficiently flexible to meet both the needs of individuals and those of the Company whilst complying with relevant tax and other legislation.
- 3.6 Performance-Driven Remuneration: The Company shall entrench a culture of performance driven remuneration

through the implementation of the Performance Incentive System.

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

4. Compensation Structure

- 4.1 Remuneration to Non-Executive Directors: The Non-executive Directors of the Company are paid remuneration by way of sitting fees for attending the meetings of the Board of Directors and its Committees. The said sitting fees paid to the Non-executive Directors for the Board Meetings and Committee meetings are fixed by the Board and reviewed from time to time in accordance with applicable law. The Non-executive Directors may be paid such remuneration as the Board may approve from time to time subject to limits prescribed from time to time in the Act or Rules made thereunder.
- 4.2 Remuneration to Executive Directors, Key Managerial Personnel(s) (KMPs) & Senior Management Personnel(s) (SMPs): The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Director/ Whole Time Directors (MD/ WTDs), Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs). Their remuneration are governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards.

5. Supplementary provisions

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has complied with the requirements of Section 178(5) of the Act and Regulation 20 of the Listing Regulations, as applicable for constitution of the Stakeholders' Relationship Committee.

The necessary quorum was present for the meetings. Mr. Hitesh Vora, Company Secretary & Compliance Officer, functions as the Secretary of the Committee.

COMPOSITION AND ATTENDANCE

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

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

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

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

Number of shareholders' complaints received during the year	Number of shareholders' complaints resolved during the year	Number of pending complaints
Nil	Nil	Nil

All complaints were resolved to the satisfaction of Shareholders of the Company

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee (CSR Committee) is constituted in line with the provisions of Section 135 of the Companies Act, 2013 in order to formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act. The committee monitors the CSR Policy and recommends the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.

COMPOSITION AND ATTENDANCE:

During the financial year 2020-21, one meeting of Corporate Social Responsibility Committee was held on 12th February, 2021. The necessary quorum was present for the meetings.

The composition of the Committee along with the details of the meetings held and attended during the aforesaid period is detailed below:

Name of Members	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Vinit Parikh #	Chairman	Independent Director	0	0
Mr. Vimal Ajmera	Member	Independent Director	1	1
Mr. Amit Dangi	Member	Whole Time Director	1	1
Mr. Sanjiv Swarup*	Chairman	Independent Director	1	1

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

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

OTHER COMMITTEES:

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

REMUNERATION OF DIRECTORS

PECUNIARY RELATIONSHIPS OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS

None of the Non-Executive Directors had any other pecuniary relationship or transactions with the Company during financial year 2020-21.

CRITERIA/DETAILS OF REMUNERATION TO NON-EXECUTIVE DIRECTORS

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

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

DETAILS OF REMUNERATION PAID TO WHOLE TIME DIRECTOR AND CHIEF EXECUTIVE OFFICER

The details of remuneration paid to Whole Time Director & CEO during the financial year 2020-21 are tabled below:

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

GENERAL BODY MEETINGS

The details of the last three Annual General Meetings and Special Resolutions passed

1. Location and Time where last three AGMs were held

Details of General Meetings	Location	Day & Date	Time	Description of Special Resolution
36 th Annual General Meeting (2017-2018)	7, Mangoe Lane, 2 nd Floor, Room No.212, Kolkata-700001	Saturday, 29 th September, 2018	11.30 A.M.	<ol style="list-style-type: none"> 1. Increase in the borrowing power of the company not exceeding ₹ 500 crore. 2. Re-appointment of Mr. Navin Kumar Jain (DIN 00465888) as Managing Director of the Company for the period of five years w.e.f. 1st April, 2018.
37 th Annual General Meeting (2018-2019)	7, Mangoe Lane, 2 nd Floor, Room No.212, Kolkata-700001	Monday, 30 th September, 2019	11.30 A.M.	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Tapan Sodani as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2019.
38 th Annual General Meeting (2019-2020)	Via Video Conferencing	Wednesday, 30 th September, 2020	4.00 P.M.	<ol style="list-style-type: none"> 1. Appointment of Mrs. Alpana Dangi (DIN: 01506529) as a Director of the Company. 2. Appointment of Mr. Amit Dangi (DIN: 06527044) as a Whole Time Director of the Company for the period of five years w.e.f. 29th June, 2020. 3. Appointment of Mr. Amit Dangi (DIN: 06527044) a Whole Time Director of the Company and fix his remuneration. 4. Appointment of Mr. Vinit Parikh (DIN: 01461830), as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2020. 5. Appointment of Mr. Vimal Ajmera (DIN: 07011895), as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2020. 6. Appointment of Mr. Ashokan Achuthan (DIN: 08738877) as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2020. 9. Appointment of Mrs. Bhaviika Jain (DIN: 08738884) as an Independent Director of the Company for the period of five years w.e.f. 30th September, 2020.

MEANS OF COMMUNICATIONS WITH SHAREHOLDERS

The quarterly and annual financial results of the Company are published in leading newspapers in India, circulating in substantially in the whole of India which includes Financial Express, English newspapers and in Mumbai Lakshadeep, a Marathi vernacular newspaper.

The results are available on the website of the Company www.authum.com. The website also contains link to official news releases, investor presentations along with all material information pertaining to the Company.

The Company's website contains a separate dedicated section 'Investor Relations'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company. The basic information about the Company in terms of the Listing Regulations is provided on the Company's website and the same is updated regularly. The Quarterly Results, Shareholding Pattern and all other corporate communication to the Stock Exchange are filed through BSE (Bombay Stock Exchange) for dissemination on their website.

INSIDER TRADING CODE:

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company have formulated 'Authum Code of Conduct for Prohibition of Insider Trading' (Authum Insider Code) in the shares and securities of the Company by its Directors

and Designated Employees. The said Code is available on the Company's website www.authum.com. Company Secretary is the Compliance Officer for monitoring adherence to the Regulations for the preservation of price sensitive information, pre-clearance of trades and implementation of the Authum Code of Conduct for Prohibition of Insider Trading.

INDEPENDENT DIRECTORS MEETING

In terms of Section 149 of the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors held on 12th February, 2021 without the presence of the Managing Director, or any management team. The meeting was attended by all the Independent Directors and enabled them to discuss various matters pertaining to the Company's affairs and thereafter put forth their combined views to the Board. The Meeting was held to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and
- Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors were present at the Meeting.

GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting Date and Time	Thursday, 30 th September, 2021 at 4.00 P.M.
2.	Venue	The Company is conducting meeting through Video Conferencing/Other Audio Visual Means pursuant to the MCA Circular dated May 5, 2020. For details, please refer Notice of this AGM. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company located at 707, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400021, which shall be the deemed venue of AGM.
3.	Financial year	1 st April, 2020 to 31 st March, 2021
4.	Dividend Payment date and record date for such dividend	Not Applicable
5.	Listed on Stock Exchange	The Equity shares of the Company are presently listed on following stock exchanges: i.) The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata - 700001 ii) BSE Limited P.J. Towers Dalal Street Mumbai- 400001
6.	Annual Listing Fees	The Company hereby confirms that Annual Listing Fees for financial year 2020-21 is paid to BSE and CSE.
7.	Stock Code/Symbol	The Calcutta Stock Exchange Limited : 011262 BSE : 539177
8.	ISIN	INE206F01014

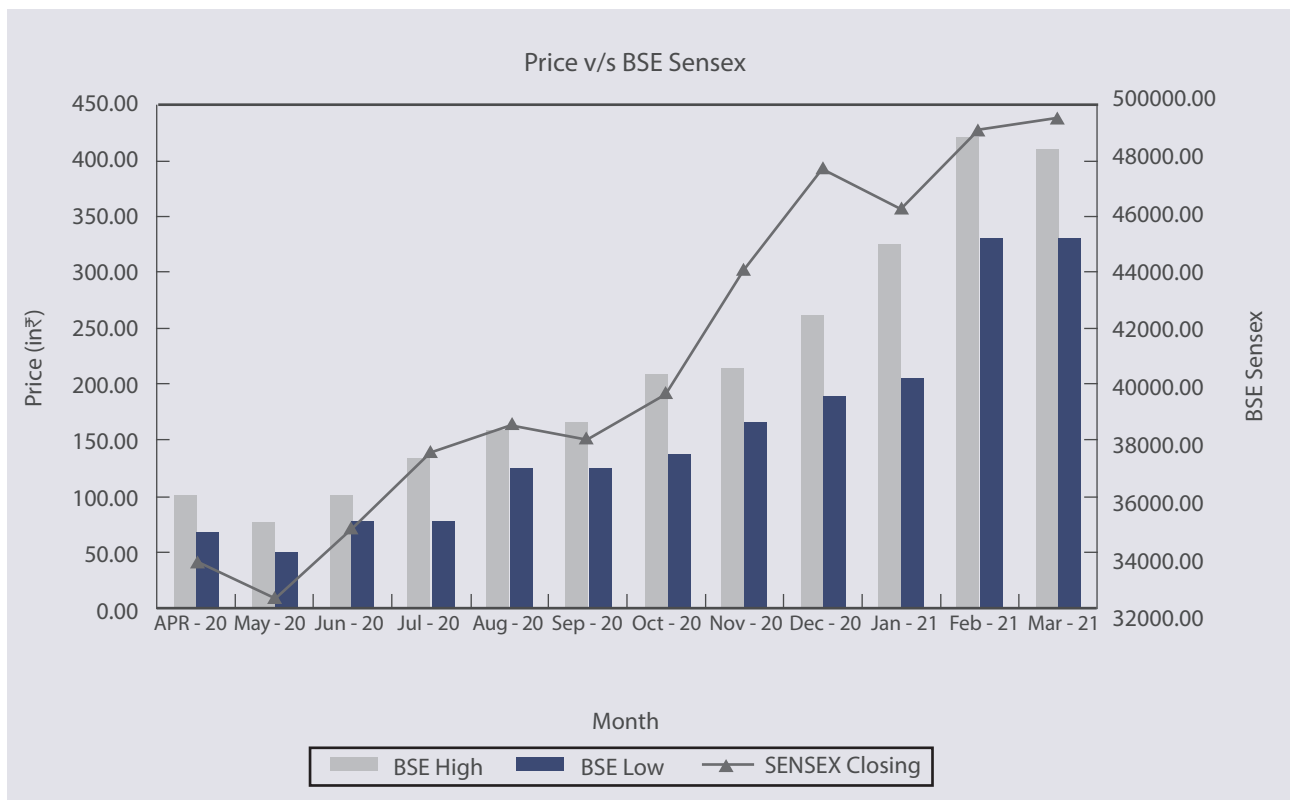
9 Market Price Data

Shares of the Company are listed on The Calcutta Stock Exchange Limited and Bombay Stock Exchange Limited (BSE). There is no trading during the entire year 2020-2021 on Calcutta Stock Exchange and frequently traded on BSE, however data is provided as below.

STOCK MARKET PRICE DATA MONTH WISE: Details of monthly open, high, low and close prices and volume of shares traded on BSE are given below:

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

10. Performance of BSE Sensex, CRISIL Index etc



11.	Share Transfer System	<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 (Listing Obligations & Disclosure Requirements), 2015 with Stock Exchanges and files a copy of the certificate</p>			
12.	Distribution of Shareholding as on 31 st March:	Range of Equity Shares held	No. of Shareholders/ Accounts	No. of Shares held	Percentage of Shares held (%)
		1-5000	586	259760	0.1609
		5001-10000	12	78120	0.0484
		10001-20000	7	94010	0.0582
		20001-30000	1	28000	0.0173
		30001-40000	1	39640	0.0246
		40001-50000	1	42120	0.0261
		50001-100000	6	417650	0.2588
		100001 and above	26	160433960	99.4056
		TOTAL	645	11528090	100.00
13.	Dematerialization of Shares and Liquidity	<p>As on 31st March, 2021; 1,10,90,906 shares aggregating to ₹ 11,09,09,060/- of the fully paid up share capital are held in dematerialized mode.</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, 2021; 100% shares of the Company are in demat mode. The bifurcation of shares held in DPs as on 31st March, 2021 is given below</p> <p>The Company's shares are compulsorily traded in dematerialized form on BSE. Bifurcation of the category of shares in physical and electronic mode as on 31st March is given below:</p>			
		Category	No. of Shareholders	No. of Shares held	Percentage of Shares held (%)
		Physical	0	0	0
		NSDL	233	2910033	18.03
		CDSL	435	13229293	81.97
		Total	668	16139326	100.00
14.	Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:	Not Applicable			
15.	Commodity Price Risk or Foreign Exchange Risk and Hedging Activities	Not Applicable			
16.	Plant Locations	Not Applicable			
17.	Address for Correspondence	<p>All correspondence regarding share transfers, dematerialization of share certificates and other related matters should be addressed to M/s. Maheshwari Datamatics (P) Limited, 23, R.N. Mukherjee Road, 5th Floor Kolkata-700 001 (West Bengal)</p> <p>Members are requested to quote their folio number/DP Id & Client Id in all their correspondence with the Company & the Registrars.</p>			
18.	Registrar & Share Transfer Agent	Maheshwari Datamatics (P) Limited. 23, R.N. Mukherjee Road, 5 th Floor Kolkata-700001 (West Bengal)			

19.	List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all Debt Instruments of such Entity or any Fixed Deposit Programme or any Scheme or proposal of the Listing Entity Involving Mobilization of Funds, whether in India or abroad	Not Applicable		
20.	Categories of Shareholders as on 31 st March, 2021	Category	Total No. Shares held	% of Shareholding
		1. Shareholding of Promoter and Promoter Group		
		A. Indian	11090906	68.72
		B. Foreign		
		Total Shareholding of Promoter and Promoter Group	11090906	68.72
		2. Public Shareholding		
		A. Institutions		
		a. Foreign Portfolio Investor	972864	6.03
		B. Non-Institutions		
		a. Bodies Corporate	2664116	16.51
		b. Individual Holding		
		i) Nominal Shares Capital up to ₹ 2 Lakh	165328	1.02
		ii) Nominal Share Capital in excess of ₹ 2 Lakh	1228471	7.61
		c. Foreign Company	50	0.00
		d. Investor Education and Protection Fund Authority	17550	0.11
		e. Non Resident Individual	1	0.00
		C. Any Other - Clearing Member	40	0.00
		Total Public Shareholding	5048420	31.28
		3. Shares Held By Custodians and against which Depository Receipts have been issued (Public)	0	0
		Grand Total (A+B+C)	16139326	100.00

OTHER DISCLOSURES

DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS (RPT) THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF COMPANY AT LARGE

The Company complies with the disclosure requirements as prescribed in Regulation 23 of Listing Regulations pertaining to Related Party Transactions ("RPT") and follows Ind AS - 24 issued by Institute of Chartered Accountants of India (ICAI). For details on material RPT's please refer the section 'Related Party Transaction' as mentioned in the Boards' Report.

DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRICTURES IMPOSED BY STOCK EXCHANGE, SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO THE CAPITAL MARKETS DURING THE LAST THREE YEARS:

The Company had received penalty notice amounting to ₹ 3,77,081/- from BSE Limited for delayed compliances pertaining to the financial year 2016-17 and 2017-18. The Company has deposited the penalty amount to BSE alongwith the clarification

and further requested BSE to waive off the penalty imposed. The Company is awaiting response from BSE.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has formulated a codified Whistle Blower Policy in order to encourage Directors and employees of the Company to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in anyway. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith. The said Policy is available on the Company's website - www.authum.com.

The Company affirms that none of the employees have been denied access to the Audit Committee. Quarterly report with number of complaints received, if any, under the Whistle Blower Policy and their outcome is placed before the Audit Committee of the Company at quarterly intervals.

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements prescribed under the Listing Regulations.

THE COMPANY HAS COMPLIED WITH THE FOLLOWING NON-MANDATORY AND DISCRETIONARY REQUIREMENTS AS PER SCHEDULE II PART E OF THE LISTING REGULATIONS

Chairperson's office is maintained at Company's expense and all reimbursements are allowed to the Chairperson in performance of his duties.

The Internal Auditors of the Company make presentation to the Audit Committee on their reports.

The Company's financial statement for F.Y. 2020-21 does not contain any audit qualification. The Company's audited financial statements are accompanied with unmodified opinion from the statutory auditor of the Company.

POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES

Please refer Boards' Report for this policy.

POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

Please refer Boards' Report for this policy.

DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

NIL

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32(7A) OF LISTING REGULATIONS

During the year under review, your Company has not raised any funds through Preferential Allotment or Qualified Institutional Placement.

PRACTICING COMPANY SECRETARY CERTIFICATION

A certificate from practicing company secretary confirming that none of the Directors on the Board of the Company were debarred or disqualified from being re-appointed under retirement by rotation and/or continuing as Directors of the Company by SEBI, Ministry of Corporate Affairs or any other statutory authorities is attached as **Annexure B**.

DETAILS OF FEES PAID TO STATUTORY AUDITOR

Statutory Auditor: M/s. Sanghai & Co, Chartered Accountants, Kolkata

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

DETAILS OF SEXUAL HARASSMENT COMPLAINTS RECEIVED AND REDRESSED

Number of complaints filed during the financial year	Number of complaints disposed of during the financial year	Number of complaints pending as at end of the financial year
Nil	Nil	Nil

COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46 (2) of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER CERTIFICATE

In terms of Regulation 17(8) of the Listing Regulations, the CEO and the CFO made a certification to the Board of Directors in the prescribed format for the year at the review, which has been reviewed by the Audit Committees and taken on record by the Board. The same is attached as **Annexure C**.

COMPLIANCE CERTIFICATE

Certificate from Mayank Arora & Co, Practicing Company Secretaries, confirming compliances with the conditions of Corporate Governance as stipulated under the Listing Regulations is attached as **Annexure D**.

EQUITY SHARES IN THE SUSPENSE ACCOUNT:

NIL

ANNUAL REPORT

Annual Report containing, inter alia, Audited Accounts, Auditor's Report, Boards' Report, Corporate Governance Report, and other material and related matters/ information is circulated by email to the Shareholders and others entitled thereto. The copy of Annual Report is also available on Company's website at www.athum.com.

ANNEXURE 'A' TO CORPORATE GOVERNANCE REPORT

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has obtained from all the Members of the Board and Senior Management personnel affirmation that they have complied with the Code of Conduct for Directors and senior management personnel as required under Regulation 26(3) of the Listing Regulations for the FY 2020-21.

Amit Dangi

Whole Time Director & Chief Financial Officer

DIN: 06527044

Place: Mumbai

Date: 27th August, 2021

ANNEXURE 'B' TO CORPORATE GOVERNANCE REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(I) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
Authum Investment & Infrastructure Limited,
707, Raheja Centre,
Free Press Journal Marg,
Nariman Point
Mumbai - 400021

In my opinion and to the best of my information, verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) and according to our examination of the relevant records and information provided by **AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED** ('the Company') and based on representation made by the Management of the Company for the period from 1st April, 2020 to 31st March, 2021 for the purpose of issuing a Certificate as per Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the LODR Regulations') read with Part C of Schedule V of the LODR Regulations, I hereby certify that **NONE** of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority for the period as on 31st March, 2021.

Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Mayank Arora & Co.**,
Company Secretaries

SD/-

Mayank Arora
Proprietor
Membership No.: F10378
COP No.: 13609

Place: Mumbai
Date: 25th May, 2021
UDIN number: F010378C000372861

CHIEF EXECUTIVE OFFICER/ CHIEF FINANCIAL OFFICER COMPLIANCE CERTIFICATE

To

The Board of Directors

Authum Investment & Infrastructure Limited

707, Raheja Centre, Free Press Journal Road,

Nariman Point, Mumbai- 400021

Sub: Certificate on financial statements for the financial year ended 31st March, 2021 pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir(s),

We have reviewed the financial statements, read with the cash flow statement of Authum Investment and Infrastructure Limited for the year ended 31st March, 2021, and to the best of our knowledge and belief, we state that;

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

Sd/-

Amit Dangi

Whole Time Director & Chief Financial Officer

DIN: 06527044

Place: Mumbai

Date: 27th August, 2021

ANNEXURE 'D' TO CORPORATE GOVERNANCE REPORT

CERTIFICATE ON CORPORATE GOVERNANCE

To

The Board of Directors

Authum Investment & Infrastructure Limited

707, Raheja Centre, Free Press Journal Road,

Nariman Point, Mumbai- 400021

I have examined all the relevant records of Authum Investment & Infrastructure Limited ('the Company') for the purpose of certifying compliance with the conditions of Corporate Governance under Chapter IV to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the financial year ended March 31, 2021.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation process adopted by the Company for ensuring compliance with the conditions of Corporate Governance. This certificate is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In my opinion and to the best of my information and according to the explanations and information furnished to me, I certify that the Company has complied with all the conditions of Corporate Governance as stipulated in the said Listing Regulations.

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

For Mayank Arora & Co.,

Company Secretaries

Sd/-

Mayank Arora

Proprietor

Membership No.: F10378

COPNo.: 13609

Place: Mumbai

Date: 11/08/2021

UDIN number: F010378C000767332