

# 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.

We are in compliance with the Corporate Governance requirements as mandated by the Listing Regulations in letter and in spirit. A Report on compliance with the Code of Corporate Governance as stipulated in the Listing Regulations, for the year ended March 31, 2024 (year under review) and developments up to the date of this report are given below:

## 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](http://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 Listing Regulations 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 2023-24.

## BOARD OF DIRECTORS:

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

The composition of the Board of your Company is in conformity with the provisions of the Companies Act, 2013 ("the Act") and the Listing Regulations, as amended from time to time.

The Company's Board consists of Nine Directors as on March 31, 2024 out of which there are Two Non-Executive Non-Independent Director, Five Independent Directors and Two Executive Directors. The Chairman of the Board is a Non-Executive Non-Independent 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 September 27, 2023	No. of Directorships of other Indian companies as on 31.03.2024	Membership of mandatory Board Committees of other companies as on 31.03.2024		No. of Ordinary Shares held as on 31.03.2024
					Chairman	Member	
Mr. Sanjay Dangi	Non-Executive Non-Independent Director	7	Yes	4	0	2	None
Mrs. Alpana Dangi	Non-Executive Non-Independent Director	6	Yes	4	None	None	11,09,09,060 Equity Shares
Mr. Amit Dangi	Whole time Director, Chairman	9	Yes	5	None	None	None

Name of Directors	Category of Director	Attendance at the Board Meetings	Attendance at last AGM held on September 27, 2023	No. of Directorships of other Indian companies as on 31.03.2024	Membership of mandatory Board Committees of other companies as on 31.03.2024		No. of Ordinary Shares held as on 31.03.2024
Mr. Akash Suri (Appt w.e.f. 27/09/2023)	Whole time Director and Chief Executive Officer	3	N.A.	0	None	None	None
Mrs. Bhaviika Jain	Independent Director	9	Yes	2	0	2	None
Mr. Haridas Bhat	Independent Director	9	Yes	Nil	None	None	None
Mr. Rahul Bagaria	Independent Director	7	Yes	2	1	3	None
Mr. Vimal Ajmera	Independent Director	9	Yes	Nil	None	None	None
Mrs. Asha Anil Agarwal (Appt w.e.f. 21/11/2023)	Independent Director	1	N.A.	3	2	3	None

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

During the financial year 2023-24, the Board of Directors met 9 times on the following dates:

May 24, 2023, May 30, 2023, July 14, 2023, July 26, 2023, August 4, 2023, September 27, 2023, October 20, 2023, November 21, 2023 and January 22, 2024. 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. Sanjay Dangi (DIN: 00012833)	Reliance Commercial Finance Limited	Director	Director
2	Mr. Amit Dangi (DIN: 06527044)	Reliance Commercial Finance Limited	Director	Director
3	Mr. Rahul Bagaria (DIN: 06611268)	Reliance Commercial Finance Limited	Independent Director	Non Executive Director
		India Pesticides Limited	Non Independent Director	Non Executive Director
4	Mrs. Bhaviika Jain (DIN: 08738884)	Reliance Commercial Finance Limited	Independent Director	Non Executive Director
5	Mrs. Asha Anil Agarwal (DIN: 09722160)	1. SG Finserve Limited 2. APL Apollo Tubes Limited 3. Kisan Mouldings Limited	Independent Director	Non Executive Director

In the opinion of the Board, the Independent Directors fulfills the conditions as specified in Listing Regulations and are independent of the Management.

## FAMILIARIZATION PROGRAMMES

The Company has adopted a structured programme for orientation of all the Directors including Independent Directors at the time of their joining so as to familiarize them with the Company – its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.

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](http://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
Mr. Sanjay Dangi	√	√	√	√	√	√	√	√
Mrs. Alpana Dangi			√	√	√	√	√	√
Mr. Amit Dangi	√	√	√	√	√	√	√	√
Mr. Akash Suri	√	√	√	√	√	√	√	√
Mr. Haridas Bhat	√	√	√	√	√	√	√	√
Mr. Rahul Bagaria	√	√	√	√	√	√	√	√
Mr. Vimal Ajmera		√	√	√	√	√	√	√
Mrs. Bhaviika Jain	√	√	√	√	√	√	√	√
Mrs. Asha Anil Agarwal	√	√	√	√	√	√	√	√

## COMMITTEES OF THE BOARD

### AUDIT COMMITTEE

Pursuant to the Act, Listing Regulations and NBFC Regulations, the Company has an Audit Committee, meeting the composition prescribed thereunder with a minimum of two-third of its members (including Chairman) being independent directors. All members are financially literate and have accounting or related financial management expertise.

The Board reviews the working of the Committee from time to time to bring about greater effectiveness and to ensure compliance with the various requirements under the Act, Listing Regulations and NBFC Regulations.

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 2023-24, seven meetings of Audit Committee were held on the following dates:

May 30, 2023, July 14, 2023, July 26, 2023, August 4, 2023, October 20, 2023, November 21, 2023 and January 22, 2024. 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. Haridas Bhat	Chairman	Independent Director	7	7
Mr. Rahul Bagaria	Member	Independent Director	7	7
Mr. Amit Dangi	Member	Whole Time Director	7	7

### TERMS OF REFERENCE

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

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

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 there on;
  - 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.
  - t. Carrying out any other function as mentioned below:
    - » reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
    - » consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

## **NOMINATION AND REMUNERATION COMMITTEE**

Pursuant to the Act, Listing Regulations and NBFC Regulations, the Company has constituted a Nomination and Remuneration Committee ('NRC').

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 Regulations with the Stock Exchanges.

## COMPOSITION AND ATTENDANCE

During the financial year 2023-24, four meetings of Nomination and Remuneration Committee were held on August 4, 2023, September 27, 2023, November 21, 2023 and January 22, 2024. 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. Rahul Bagaria	Chairman	Independent Director	4	4
Mr. Vimal Ajmera	Member	Independent Director	4	4
Mrs. Alpana Dangi	Member	Non-Executive Non Independent Director	4	4

## TERMS OF REFERENCE

The Nomination and Remuneration Committee is primarily responsible:

- To oversee the framing, review and implementation of Remuneration/Compensation policy of the Company, approved by the Board.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Committee shall ensure that –
  - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
  - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - remuneration to directors, Key Managerial Personnel and Senior Management Personnel involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
  - The Committee may revisit the principles basis industry and regulatory context, company context and emerging best practices from time to time
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down by the Committee, recommend to the Board their appointment and removal.
- To formulate the criteria and specify the manner for effective evaluation of performance of Board, its committees and individual directors (Independent & Non-Independent Directors) to be carried out either by the Board or by the Nomination and Remuneration Committee and review its implementation and compliance.
- To determine whether to extend or continue the term of appointment of the Independent Director on the basis of the report of their performance evaluation. The tenure of extension or continuity of Independent Director shall be computed as per the provisions of sub-section (10) and (11) of Section 149 of the Companies Act, 2013 read with Explanation there to and Regulation 16(1)(b) of the Listing Regulations.
- To recommend to the Board, all remuneration, in whatever form, payable to Senior Management Personnel.
- To devise a policy on Board diversity
- For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - use the services of an external agencies, if required;

- B. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - C. consider the time commitments of the candidates.
9. For formulation of Succession policy and Succession plan for Executive Vice Chairman, Managing Director and CEO, Key Managerial personnel and Senior Management Personnel.
10. To ensure 'fit and proper' status of proposed directors and that there is no conflict of interest in appointment of directors on Board of the Company, Key Managerial Personnel and senior management.

### CRITERIA FOR PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS

The criteria and manner for evaluation of performance of Independent Directors provide certain parameters like quality, commitment to the Company's vision, level of participation at Board/Committee Meetings, level of engagement and contribution, Independence of judgment, understanding duties, responsibilities, qualifications, disqualifications and liabilities as an Independent Director, up-to-date knowledge / information pertaining to business of the Company which the Company is engaged in, implementation of good corporate governance practices, enhancing long term shareholders' value, professional approach, openness to ideas, providing guidance and counsel to senior management in strategic matters and rendering independent and unbiased opinion at the meetings etc., monitoring the Company's internal controls & review compliance Reports on applicable laws, regulations and guidelines.

The Board completed the performance evaluation of directors as per requirement of law and made a few observations. The Independent Directors fulfilled the requirement of independence as laid down in the Act and Listing Regulations and are independent of management.

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.

### CRITERIA/DETAILS OF REMUNERATION TO NON-EXECUTIVE DIRECTORS

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company.

The following table sets out the details of sitting fees paid to the Directors for FY 2023-24:

Names of Non-Executive Directors	Sitting Fees (Rs. in Crores)
Mr. Vimal Ajmera	0.0265
Mrs. Bhaviika Jain	0.0325
Mrs. Asha Anil Agarwal	0.0040
Mr. Haridas Bhat	0.0265
Mr. Rahul Bagaria	0.0215

### 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 2023-24 are tabled below:

Amount (Rs. In Crores)

Particulars	Amit Dangi, Whole Time Director	Akash Suri, Whole Time Director & CEO
Basic Salary	0.6085	1.2777
Allowances & Perquisites	0.0300	0.0000
Variable Pay based on performance	-	-
PF Contribution	-	-
Any other	-	-
<b>Total</b>	<b>0.6385</b>	<b>1.2777</b>

### 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 2023-24, apart from remuneration as directors and transactions in the ordinary course of business and on arm's length

basis at par with any member of general public. During Financial Year 2023-24, the Company did not advance any loans to any of its directors.

### STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to the Act and Listing Regulations, the Company has constituted SRC. This Committee specifically looks into the grievances of various stakeholders of the Company.

The terms of reference of the Committee, inter alia, includes review of measures taken for effective exercise of voting rights by shareholders and review of adherence to the service standards in respect of various services rendered by the Registrar and Share Transfer Agent ('RTA').

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 2023-24, one meeting of Stakeholders' Relationship Committee was held on August 4, 2023.

Name of Members	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Rahul Bagaria	Chairman	Independent Director	1	1
Mr. Amit Dangl	Member	Whole Time Director	1	1
Mr. Vimal Ajmera	Member	Independent Director	1	1

Number of shareholders' complaints received during the year	Number of shareholders' complaints resolved during the year	Number of pending complaints
23	23	0

### TERMS OF REFERENCE

The Stakeholders' Relationship Committee is primarily responsible:

- To resolve the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- to review of measures taken for effective exercise of voting rights by shareholders.
- to review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- to attend to complaints of security holders routed by SEBI (SCORES)/Stock Exchanges/RBI or any other Regulatory Authorities.
- to review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

### RISK MANAGEMENT COMMITTEE

The Risk Management Committee has been constituted in line with the Regulation 21 of Listing Regulations as amended. The terms of reference of the Risk Management Committee are as follows:

- To formulate a detailed risk management policy which shall include:
  - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - Measures for risk mitigation including systems and processes for internal control of identified risks.
  - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

## COMPOSITION AND ATTENDANCE

During the financial year 2023-24, four meetings of Risk Management Committee were held on May 30, 2023, August 4, 2023, October 20, 2023 and January 22, 2024.

Name of Members	Designation	Category of Directors	Number of Meetings	
			Held	Attended
Mr. Amit Dangi	Chairman	Whole Time Director Independent Director	4	4
Mr. Haridas Bhat	Member	Independent Director	4	4
Mr. Sanjay Dangi	Member	Non-Executive Non-Independent Director	4	4

## 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 2023-24, two meetings of Corporate Social Responsibility Committee were held on August 4, 2023 and January 22, 2024. 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
Mrs. Bhaviika Jain	Chairman	Independent Director	2	2
Mr. Vimal Ajmera	Member	Independent Director	2	2
Mr. Amit Dangi	Member	Whole Time Director	2	2

### TERMS OF REFERENCE:

The CSR Committee has been constituted by the Board of Directors with powers, inter alia, to make donations/ contributions to any Charitable and/or CSR projects or programs to be implemented directly or through eligible executing agency(ies), of at least two percent of the Company's average net profits during the three immediately preceding Financial Years in pursuance of its CSR Policy for the Company's CSR initiatives.

The role of CSR Committee includes formulating and recommending to the Board an annual action plan (including alteration of such plan) consisting of: (i) list of approved projects or programs to be undertaken within the purview of Schedule VII of the Act, (ii) manner of execution of such projects; (iii) modalities of utilisation of fund; (iv) implementation schedules; (v) monitoring and reporting mechanism for the projects; (vi) details of need and impact assessment, if any, for the projects undertaken and also to monitor the CSR Policy periodically, etc.

The scope of the Committee also includes, inter alia, the formulation and recommendation to the Board for its approval and implementation, the Business Responsibility ("BR") Policy(ies) of the Company, undertake periodical assessment of the Company's BR performance, review the draft BR Report and recommend the same to the Board for its approval and inclusion in the Annual Report of the Company.

### SENIOR MANAGEMENT:

During the year under review, Mr. Akash Suri (DIN: 09298275) was appointed as the Whole-time Director and Group Chief Executive Officer w.e.f. September 27, 2023 and Ms. Asha Agarwal (DIN:09722160) was appointed as an Independent Director



of the Company w.e.f. November 21, 2023 for the term of 5 years upto November 20, 2028, under the provisions of Section 161 of the Act.

The Hon'ble National Company Law Tribunal vide order dated May 10, 2024 has approved the scheme of demerger of lending business of Reliance Commercial Finance Limited ("RCFL") to Authum Investment & Infrastructure Limited with effect from the Appointed date i.e. October 01, 2023. Accordingly, all the employees of RCFL have been transferred to your Company with effect from the Appointed date.

#### **OTHER COMMITTEES:**

The Board has constituted various Committees to look into various routine business matters; Securities Allotment and Redemption Committee to look after the transfer / transmission of shares, issue of duplicate shares, redemption of preference shares, etc. Further the Company has Asset Liability Committee, Investment Committee whose composition of Committee and role of the Committee is as required under RBI regulations.

#### **GREEN INITIATIVES BY MCA**

Sections 20 and 136 of the Act, read with relevant Rules, permit companies to service delivery of documents electronically to the registered email ID of the members.

In compliance with the said provisions and as a continuing endeavor towards the 'Go Green' initiative, the Company proposes to send all correspondence/communications through email to those shareholders who have registered their email ID with their depository participant's/Company's RTA.

During the F.Y. 2023-24, the Company sent documents, such as notice calling the annual general meeting, postal ballot notice, audited financial statements, Directors' Report, Auditors' report, etc. in electronic form to the email addresses provided by the members and made available by them to the Company through the depositories. All financial and other vital official news releases and documents under the Listing Regulations are also communicated to the concerned stock exchanges, besides being placed on the Company's website.

### **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**

<b>Details of General Meetings</b>	<b>Location</b>	<b>Day &amp; Date</b>	<b>Time</b>	<b>Description of Special Resolution</b>
39 <sup>th</sup> Annual General Meeting (2020-2021)	Via Video Conferencing	Thursday, September 30, 2021	4.00 P.M.	<ol style="list-style-type: none"> <li>1. Appointment of Mr. Sanjiv Swarup (DIN: 00132716) as an Independent Director of the Company.</li> <li>2. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013</li> <li>3. Adoption of Articles of Association as per the provisions of the Companies Act, 2013</li> <li>4. Increasing the Borrowing Powers under Section 180(1) (c) of the Companies Act, 2013 up to Rs. 4,000 Cr.</li> <li>5. Approval for creation of charges, mortgages, hypothecation on the immovable and movable assets of the Company under Section 180(1)(a) of the Companies Act, 2013</li> <li>6. Approval for raising of additional capital by way of one or more public or private offerings including through a Qualified Institutions Placement ('QIP') to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 750 Crore.</li> </ol>
40 <sup>th</sup> Annual General Meeting (2021-2022)	Via Video Conferencing	Tuesday, September 27, 2022	4.00 P.M.	<ol style="list-style-type: none"> <li>1. Appointment of Mr. Haridas Bhat (DIN: 09691308) as an Independent Director of the Company.</li> <li>2. Appointment of Mr. Rahul Bagaria (DIN: 06611268) as an Independent Director of the Company.</li> <li>3. Revision in the terms of payment of remuneration to Mr. Amit Dangi, Whole Time Director &amp; CFO (DIN: 06527044).</li> <li>4. Approval of remuneration payable to Mr. Divy Dangi son of Director and Promoter of the Company.</li> <li>5. Increasing the Borrowing Powers under Section 180(1) (c) of the Companies Act, 2013 up to Rs. 4,000 Cr.</li> <li>6. Approval for creation of charges, mortgages, hypothecation on the immovable and movable assets of the Company under Section 180(1)(a) of the Companies Act, 2013</li> <li>7. Approval for raising of additional capital by way of one or more public or private offerings including through a Qualified Institutions Placement ('QIP') to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 750 Crore.</li> <li>8. Approval of Related Party Transactions</li> </ol>

Details of General Meetings	Location	Day & Date	Time	Description of Special Resolution
41 <sup>st</sup> Annual General Meeting (2022-2023)	Via Video Conferencing	Wednesday, September 27, 2023	4.00 P.M.	1. Increasing the Borrowing Powers under Section 180(1) (c) of the Companies Act, 2013 up to Rs. 4,000 Cr. 2. Approval for creation of charges, mortgages, hypothecation on the immovable and movable assets of the Company under Section 180(1)(a) of the Companies Act, 2013 3. Approval for raising of additional capital by way of one or more public or private offerings including through a Qualified Institutions Placement ("QIP") to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs. 750 Crore. 4. Approval of Related Party Transactions

## 2. Postal Ballot

Pursuant to the special resolution passed by shareholders with requisite majority on December 23, 2023 through postal ballot notice dated November 21, 2023 for Appointment of Mr. Akash Suri (DIN: 09298275) as Whole-Time Director and Chief Executive Officer of the Company and payment of remuneration to him and Appointment of Mrs. Asha Anil

Agarwal (DIN: 09722160) as an Independent Director of the Company.

The Board of Directors on November 21, 2023 had appointed Mr. Mayank Arora of M/s. Mayank Arora & Co. Practising Company Secretaries (Membership No. F10378), Practising Company Secretary (PCS No. 13609), Mumbai as the Scrutiniser to Scrutinise the remote e-voting / Postal ballot process in a fair and transparent manner for conducting process of remote e-voting in accordance with the provisions of the Act read with Rules and the MCA Circulars. The details of voting pattern of the Special Resolutions passed through Postal Ballot are as follows –

### 1. Appointment of Mr. Akash Suri (DIN: 09298275) as Whole-Time Director and Chief Executive Officer of the Company and payment of remuneration to him

Particulars	Total No. of valid votes	votes Assenting the Resolution	% of votes Cast	votes Dissenting the Resolution	% of votes Cast
Votes cast through Electronic Mode	134367146	134365080	99.9985	2066	0.0015
Votes cast through Physical Mode	0	0	0	0	0
<b>Total</b>	<b>134367146</b>	<b>134365080</b>	<b>99.9985</b>	<b>2066</b>	<b>0.0015</b>

The resolution was passed with requisite majority.

### 2. Appointment of Mrs. Asha Anil Agarwal (DIN: 09722160) as an Independent Director of the Company.

Particulars	Total No. of valid votes	votes Assenting the Resolution	% of votes Cast	votes Dissenting the Resolution	% of votes Cast
Votes cast through Electronic Mode	134367135	134365050	99.9984	2085	0.0016
Votes cast through Physical Mode	0	0	0	0	0
<b>Total</b>	<b>134367135</b>	<b>134365050</b>	<b>99.9984</b>	<b>2085</b>	<b>0.0016</b>

The resolution was passed with requisite majority.

The procedure for Postal Ballot /electronic voting (e-voting) for aforesaid special resolutions was mentioned in the said Postal Ballot Notice.

## 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 Business Standard - English newspaper and in Mumbai Lakshadeep - Marathi vernacular newspaper.

The results alongwith all corporate announcements pertaining to the Company are available on the website of the Company at [www.aauthum.com](http://www.aauthum.com).

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 at [www.authum.com](http://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 Regulations, a separate meeting of the Independent Directors held on January 22, 2024 without the presence of the other Directors or any management team. The meeting was attended by all the Independent Directors and enabled them to discuss various matters pertaining to the Company's affairs and thereafter put forth their combined views to the Board. The Meeting was held to discuss:

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

All Independent Directors were present at the Meeting.

## GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting Date and Time	Monday, September 30, 2024 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, 2022. 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	April 1, 2023 to March 31, 2024
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.) BSE Limited P.J. Towers, Dalal Street, Mumbai- 400001 ii) The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata- 700001 iii) National Stock Exchange of India Limited (Listed since April 23, 2024) Exchange Plaza, 5 <sup>th</sup> Floor, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.
6.	Annual Listing Fees	The Company has paid the annual listing and custodian fees for the financial year 2023 – 2024 to the Stock Exchanges and Depositories.
7.	Stock Code/Symbol	BSE: 539177 The Calcutta Stock Exchange Limited : 011262 NSE: AILL
8.	ISIN	INE206F01022

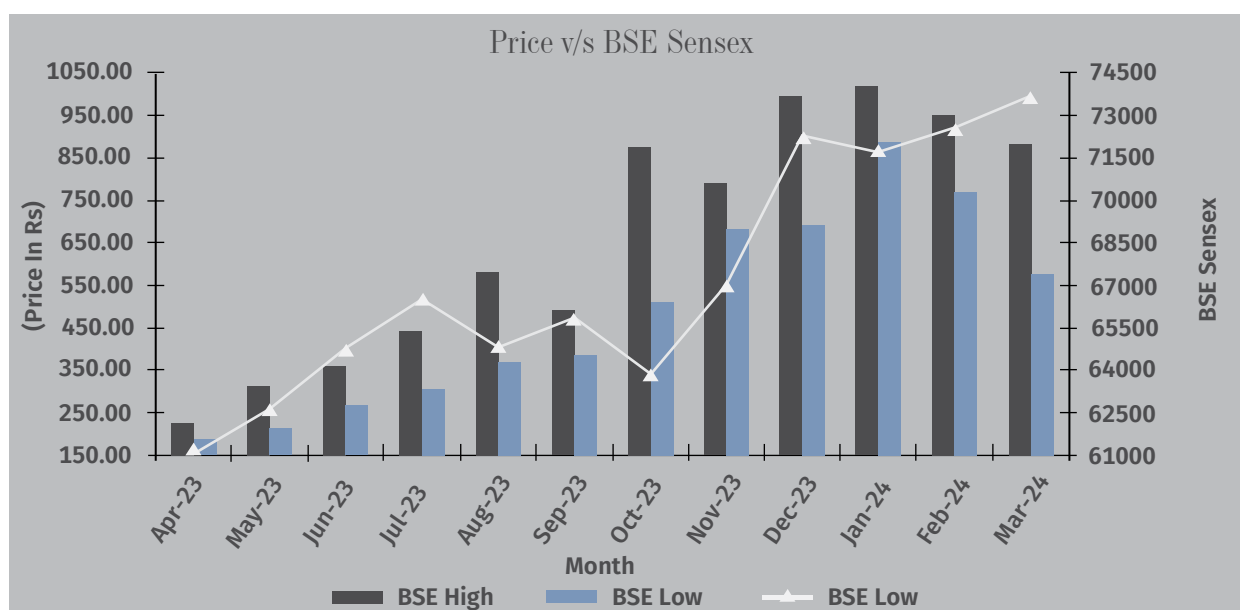
9. Market Price Data

Shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and The Calcutta Stock Exchange Limited. There is no trading during the entire year 2023-24 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-23	199.00	224.90	183.90	219.75	622880
May-23	219.00	311.00	211.10	286.00	1274678
Jun-23	276.00	358.00	266.20	338.70	501494
Jul-23	338.50	442.10	305.25	378.80	495023
Aug-23	381.00	580.00	371.00	482.25	1336500
Sep-23	480.00	489.00	385.00	482.60	5610206
Oct-23	509.00	877.00	508.95	786.60	1868273
Nov-23	782.00	788.00	680.00	695.50	338443
Dec-23	695.50	992.80	690.00	988.10	609314
Jan-24	1005.00	1009.90	882.60	942.45	361181
Feb-24	930.00	947.00	765.00	822.70	504978
Mar-24	865.00	880.00	576.15	725.30	609456

10. Performance of BSE Sensex



11. Share Transfer System

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.

The Company obtains from a Company Secretary in Practice yearly certificate of compliance pertaining to share transfer formalities as required under Regulation 40(9) & (10) of the Listing Regulations with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.

12. Distribution of Shareholding as on March 31, 2024:	<table border="1"> <thead> <tr> <th>Range of Equity Shares held</th> <th>No. of Shareholders/Accounts</th> <th>No. of Shares held</th> <th>Percentage of Shares held (%)</th> </tr> </thead> <tbody> <tr> <td>1-5000</td> <td>8449</td> <td>1012287</td> <td>0.5960</td> </tr> <tr> <td>5001-10000</td> <td>38</td> <td>263883</td> <td>0.1554</td> </tr> <tr> <td>10001-20000</td> <td>22</td> <td>328285</td> <td>0.1933</td> </tr> <tr> <td>20001-30000</td> <td>10</td> <td>233426</td> <td>0.1374</td> </tr> <tr> <td>30001-40000</td> <td>5</td> <td>182703</td> <td>0.1076</td> </tr> <tr> <td>40001-50000</td> <td>2</td> <td>87958</td> <td>0.0518</td> </tr> <tr> <td>50001-100000</td> <td>8</td> <td>534267</td> <td>0.3146</td> </tr> <tr> <td>100001 and above</td> <td>28</td> <td>167202291</td> <td>98.4440</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>8562</b></td> <td><b>169845100</b></td> <td><b>100.0000</b></td> </tr> </tbody> </table>	Range of Equity Shares held	No. of Shareholders/Accounts	No. of Shares held	Percentage of Shares held (%)	1-5000	8449	1012287	0.5960	5001-10000	38	263883	0.1554	10001-20000	22	328285	0.1933	20001-30000	10	233426	0.1374	30001-40000	5	182703	0.1076	40001-50000	2	87958	0.0518	50001-100000	8	534267	0.3146	100001 and above	28	167202291	98.4440	<b>TOTAL</b>	<b>8562</b>	<b>169845100</b>	<b>100.0000</b>
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13. Dematerialization of Shares and Liquidity	<p>As on March 31, 2024; 16,98,45,100 Equity Shares aggregating to Rs. 16,98,45,100/- of the fully paid up share capital are held in demat 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 March 31, 2024; 100% shares of the Company are in demat mode. The bifurcation of shares held in DPs as on March 31, 2024 is given below</p> <p>The Company's shares are compulsorily traded in demat form on BSE. Bifurcation of the category of shares in physical and electronic mode as on March 31, 2024 is given below:</p> <table border="1"> <thead> <tr> <th>Category</th> <th>No. of Shareholders</th> <th>No. of Shares held</th> <th>Percentage of Shares held (%)</th> </tr> </thead> <tbody> <tr> <td>Physical</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>NSDL</td> <td>1950</td> <td>27775301</td> <td>16.35</td> </tr> <tr> <td>CDSL</td> <td>6695</td> <td>142069799</td> <td>83.65</td> </tr> <tr> <td><b>Total</b></td> <td><b>8645</b></td> <td><b>169845100</b></td> <td><b>100.00</b></td> </tr> </tbody> </table>	Category	No. of Shareholders	No. of Shares held	Percentage of Shares held (%)	Physical	0	0	0	NSDL	1950	27775301	16.35	CDSL	6695	142069799	83.65	<b>Total</b>	<b>8645</b>	<b>169845100</b>	<b>100.00</b>																				
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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	Details of branches are mentioned in the BRSR Section of the Annual Report.																																								
17. Address for Correspondence	<p><b>Registered Office:</b> 707, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400021.</p> <p><b>Corporate Office:</b> The Ruby, 11<sup>th</sup> Floor, Senapati Bapat Marg, Dadar, Mumbai – 400028.</p>																																								
18. Registrar & Share Transfer Agent	<p>Maheshwari Datamatics (P) Limited. 23, R.N. Mukherjee Road, 5<sup>th</sup> Floor Kolkata-700 001 (West Bengal)</p> <p>Ph: 033 - 2248 2248, Email: mdpldc@yahoo.com, Website :www.mdpl.in</p>																																								

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																																																
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## 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:

During the financial year 2021-22, the Company had received penalty notice amounting to Rs. 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 with BSE alongwith the clarification and further requested BSE to waive off the penalty imposed. BSE has waived off partial penalty amounting to Rs. 2,30,560/- which has been set-off against the Annual Listing Fees for FY. 2022-23 payable by the Company.

During the financial year 2023-24, the Company had received penalty notice amounting to Rs. 1,82,900/- from BSE Limited for delayed compliances pertaining to Regulation 33 of SEBI LODR for Non-submission of the financial results within the period prescribed for the quarter ended June 2023. The Company has deposited the penalty amount with BSE along with the clarification and further requested BSE to waive off the penalty imposed.

#### **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 at [www.authum.com](http://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**

##### **Maintenance of Chairman's office:**

Chairman's office is not maintained at Company's expense.

##### **Reporting of Internal Auditor:**

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

##### **Unmodified Audit Opinion**

The Company's financial statement for FY. 2023-24 does not contain any audit qualification. The Company's audited financial statements are accompanied with unmodified opinion from the statutory auditor of the Company.

##### **Separate Posts of Chairman and Managing Director**

As on the date of this report, the Chairman of the Board is a Non-Executive Non-Independent Director and his position is separate from that of the Chief Executive Officer. They are not related to each other. The Chairman does not maintain any office at the Company's Expense and during FY2024 was not provided with any re-imbusement of expenses incurred in performance of his duties.

#### **POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES**

The reference of the same is given in the Boards' Report.

#### **POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS**

The reference of the same is given in the Boards' Report.

#### **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. H. R. Agarwal & Associates, Chartered Accountants, Kolkata

Payment to Auditors	Amount in Rs. (excluding GST)
Statutory audit fee	2,60,000/-
Tax audit fee	-
Other services	90,000/-
Out of pocket	-
Total	3,50,000/-

## 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

**THE COMPANY HAS COMPLIED ALL THE REQUIREMENT OF CORPORATE GOVERNANCE REPORT AS CONTAINED IN CLAUSE C (2) TO (10) OF SCHEDULE V READ WITH REGULATION 34(3) OF LISTING REGULATIONS.**

### 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 Whole Time Director and the CFO have given a certificate to the Board as contemplated in Schedule - V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is separately annexed 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**

## DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING THE COMPANY AS REQUIRED TO BE DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III READ WITH REGULATION 30A OF THE LISTING REGULATIONS

The Company has not received any information on any agreement(s) subsisting as on July 15, 2023 or entered into after July 15, 2023 till March 31, 2024 by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, directly or indirectly or potentially impacting the management or controlling the Company or imposing any restriction or creating any liability upon the Company.

## ANNUAL REPORT

Annual Report containing, inter alia, Audited Accounts, Auditor's Report, Boards' Report, Management Discussion and Analysis 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](http://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 F.Y. 2023-24.

**Sd/-**

**Akash Suri**

Whole Time Director & CEO

DIN: 09298275

Place: Mumbai

Date: May 30, 2024

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 – 400 021

In my opinion and to the best of my information, verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://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 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024 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 31<sup>st</sup> March, 2024.

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**

Partner

Membership No.: F10378

COP No.: 13609

PR No.: 5923/2024

Place: Mumbai

Date: 27/08/2024

UDIN number: F010378F001057413

Annexure 'C' to Corporate Governance Report

## 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 Audited Financial Statements for the financial year ended March 31, 2024 pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s) / Madam(s),

We have reviewed the Audited Financial Statements, read with the Cash Flow Statement of Authum Investment and Infrastructure Limited for the year ended March 31, 2024 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/-**  
**Akash Suri**  
Whole Time Director & CEO  
DIN: 09298275

**Sd/-**  
**Deepak Dhingra**  
Chief Financial Officer

Place: Mumbai  
Date: May 30, 2024

## 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, 2024.

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 subject to following observations:

*As Per Regulation 33 of SEBI (LODR) Regulations, 2015, the Company has failed to upload consolidated cash flow statement along with the audited financials for the year ended March 31, 2023. Further, the Company has paid the SOP fine and has also submitted the Audited Consolidated Cash flow for the year ended 31<sup>st</sup> March, 2023 on 26<sup>th</sup> July, 2023 with the stock exchange.*

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**

Partner

Membership No.: F10378

COP No.: 13609

PR No.: 5923/2024

UDIN number: F010378F001057457

Place: Mumbai  
Date: 27/08/2024