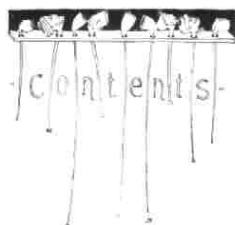


**AUTHUM**  
**INVESTMENT & INFRASTRUCTURE**  
**LIMITED**

**ANNUAL REPORT 2011-2012**

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## CORPORATE INFORMATION



### COMPOSITION OF BOARD

Mr. Navin Kumar Jain	Director
Mr. Aditya Parakh	Director
Mr. Tapan Sodani	Director

### COMPANY SECRETARY

Mr. Bishal Agarwal

### PRINCIPAL BANKER

The Axis Bank Ltd.

### AUDITORS

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

### REGISTRAR & SHARE TRANSFER AGENTS

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

### REGISTERED OFFICE ADDRESS

“Merlin Chambers,”  
18, British India Street, 3<sup>rd</sup> Floor, Room No. 302  
Kolkata- 700 069  
Ph. No. (033) 2231-9086

**NOTICE**

Notice is hereby given that the Thirtieth Annual General Meeting of the members of Authum Investment and Infrastructure Limited will be held on Saturday, 29<sup>th</sup> September, 2012 at 10.00 A.M. at 18, British India Street, 3rd Floor, Room No. 302, Kolkata, West Bengal-700069 to transact following business. :-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2012 and the Profit and Loss Account for the year ended as on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Aditya Parakh, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor and fix their remuneration.

**SPECIAL BUSINESS:**

4. **Increase in Authorised Share Capital and Alteration of the Memorandum of Association of the company:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 16 and 94 and all other applicable provisions, if any, of the Companies Act, 1956, the existing Authorised Share Capital of Rs. 7,75,00,000 (Rupees Seven Crores Seventy Five Lakhs only) divided into 77,50,000 (Seventy Seven Lacs Fifty Thousand only ) Equity Shares of Rs. 10/- (Rupees Ten only) be increased to Rs. 12,00,00,000/-- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten) each and that Clause V of the Memorandum of Association of the Company be altered accordingly by substituting the following new Clause V in place of the existing Clause V:

'V. The present Authorized Share Capital of the Company is Rs. 12,00,00,000/-- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce the capital of the Company and / or the nominal value of the shares and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions with or without voting rights as may be determined by or in accordance with the Articles of Association of the Company or as may be decided by the Board of Directors of the Company or by the Company in General Meeting, as applicable, in conformity with

the provisions of the Companies Act, 1956 ("Act") and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions and to consolidate or sub-divide the shares and issue shares of higher or lower denominations in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being."

#### 5. Alteration of capital clause of the Articles of Association

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 (including any Statutory modification or re-enactment thereof for the time being in force), the existing **Clause 4** of the Article of Association of the Company be and is hereby substituted by the following:

4. The Authorized Share Capital of the Company shall be as stated in the Capital Clause of the Memorandum of Association from time to time.

#### 6. Issue of Bonus Shares

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT:**

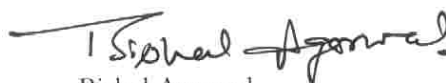
- (a) subject to such consents and approvals as may be required, and such conditions and modifications, as may be considered necessary and agreed to by the Board of Directors of the Company, (hereinafter referred to as the "Board" which expression shall also include a Committee thereof), a sum not exceeding Rs.82,343,500.00/- as may be determined to be required by the Board, out of the amount of Rs. 28.93/- crore standing to the credit of the Profit & Loss Account as at March 31, 2012, be capitalised and transferred from the Profit & Loss Account to Share Capital Account and that such sum as may be determined to be required shall be applied for allotment of new Equity Shares of the Company of Re.10/- each as fully paid Bonus Shares to the persons who, on a date to be hereafter fixed by the Board (the "Record Date"), shall be the holders of the existing Equity Shares of Re.10/- each of the Company on the said date and that such New Equity Shares out of the Company's unissued Equity Shares, credited as fully paid, be accordingly allotted as Bonus Shares to such persons respectively as aforesaid in the proportion of 5( Five) New Equity Shares for every 2(Two) Existing Equity Shares held by such persons respectively on the Record Date, upon the footing that they become entitled thereto for all purposes as capital;
- (b) the New Equity Shares of Re.10/- each to be allotted as Bonus Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects with and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividends to be declared for the financial year in which the Bonus Shares are allotted;
- (c) no Letter of Allotment shall be issued to the allottees of the Bonus Shares and the Share Certificates in respect of the New Equity Shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf,



from time to time, except that the Bonus shares will be credited to the demat accounts of the allottees, who are holding the existing shares in electronic form;

- (d) for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment and distribution of the New Equity Shares.”

By Order of the Board of Directors



Bishal Agarwal

Company Secretary

Date: 4<sup>th</sup> September, 2012

Place: Kolkata

**Registered Office :-**

18, British India Street,  
3rd Floor, Room No. 302,  
Kolkata, West Bengal-700069

**NOTES:**

1. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
3. The Register of Members and Share Transfer Books will remain closed from Tuesday, 25<sup>th</sup> September 2012 to Friday 28<sup>th</sup> September 2012 (both days inclusive).
4. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Director who is proposed to be reappointed is given in the annexure to the Notice.
5. Members are requested to notify immediately any change in their address, transfer/transmission of shares, issue of duplicate share certificates, bank mandates, dividend and all other matters relating to the shareholding in the company may be made directly to M/s. Maheshwari Datamatics Private Ltd., the Registrar and share transfer agent (RTA) for shares held in physical form and to their respective Depository Participant(s) for shares held in electronic form.
6. Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (D.P.) ID number on all correspondence with the Company.
7. Members/Proxy holders are requested to bring their copies of the Annual Report at the Annual General Meeting.
8. Members are requested to bring their Attendance Slip sent herewith duly filled for attending the Meeting.

**Explanatory Statement for Resolutions mentioned under Item Nos. 4, 5 and 6 pursuant to Section 173(2) of the Companies Act, 1956.**

Within the regulation prescribed by Securities and Exchange Board of India (SEBI), for capitalisation of reserves and in order to bring the paid up capital of the Company more in line with the capital employed, the Board of Directors at its meeting held on 4<sup>th</sup> September, 2012 recommended an issue of Bonus Shares in the proportion of 5 (Five) new Equity Share of the Company of Re.10/- each for every 2 (Two) existing Equity Share of the Company of Re.10/- each held by the Members on a date to be fixed by the Board, by capitalizing a part of the Profit & Loss Account.

As per Article 118 of the Articles of Association of the Company, it is necessary for the members to approve the issue of Bonus Shares.

It is also necessary to authorize the Board of Directors of the Company to complete all the regulatory formalities in connection with the issue of Bonus Shares that may be prescribed by SEBI, the Stock Exchanges on which the Company's securities are listed and / or any other regulatory authority.

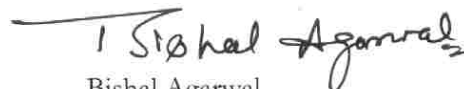
In order to facilitate the capitalization of reserves as set out in the Resolution at Item No. 6 of the Notice, the existing Authorised Share Capital of Rs. 7,75,00,000 (Rupees Seven Crores Seventy Five Lakhs only) divided into 77,50,000 (Seventy Seven Lacs Fifty Thousand only ) Equity Shares of Rs. 10/- (Rupees Ten only) be increased to Rs. 12,00,00,000/-- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten) each as indicated in the Resolution at Item No. 3 of the Notice. Consequently, Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company are proposed to be altered.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the members of the Company at its Registered Office between 11.00 a.m. to 1.00 p.m. on any working day of the Company.

The Resolutions at Item Nos. 4 to 6 seek the approval of the members to increase the Authorised Share Capital, alter the Memorandum and Articles of Association and issue Bonus Shares on the terms and conditions set out in Resolution at Item No. 6. The Board recommends the Resolutions set forth in Item Nos. 4 to 6 above for approval of the shareholders.

The Directors of the Company may be deemed to be concerned or interested in the issue of the Bonus Shares to the extent of their shareholdings in the Company, or to the extent of the shareholdings of the companies/ institutions/ trusts of which they are directors or members or trustees without any beneficial interest.

**By Order of the Board of Directors**



Bishal Agarwal  
Company Secretary

**Place:** Kolkata

**Date:** 4<sup>th</sup> September 2012

**Registered Office :-**

18, British India Street,  
3rd Floor, Room No. 302,  
Kolkata, West Bengal-700069

**DIRECTORS' REPORT**

To,  
The Members

The directors have pleasure in presenting the 30<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March'2012.

**FINANCIAL HIGHLIGHTS:**

PARTICULARS	Year Ended 31.03.2012		Year Ended 31.03.2011	
	Rs.	P.	Rs.	P.
Operational & other income	(6, 925,780.55)		26, 502, 380. 97	
Profit/ Loss Before Depreciation & Tax	(15,345,200.29)		5,480,983.01	
Less: Depreciation	3,022.00		-	
Provision for taxation	1,463,685		1,100,000	
MAT Credit Entitlement earlier year	(48,671,330.00)		-	
Deferred Tax	-		203,150	
Taxes for earlier years	(4.00)		-	
Profit after Depreciation &Tax	31,859,426.71		4,177,833.01	
Balance brought forward for previous year	263, 843, 064.39		262, 421, 213.38	
<b>Appropriations</b>				
Amount transferred to NBFC Reserves	6,371,885.00		835, 567.00	
Proposed Dividend	-		1,646,870.00	
Tax on Dividend	-		2,73,545.00	
<b>Balance Carried to Balance Sheet</b>	289,330,606.10		263,843,064.39	

**OPERATIONS:**

Net profit for the year under consideration is Rs.31,859,426.71 as against Rs.4,177,833.01 in the previous year. Company looks forward for better business opportunities for improvement in its operations.

**DIVIDEND & APPROPRIATIONS:**

The Board of Directors has decided not to recommend any dividend for the year ended 31<sup>st</sup> March, 2012.



**DIRECTORS:**

Mr. Aditya Parakh, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your directors have pleasure in recommending the above appointment.

**DIRECTORS RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for the year under review;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Annual Accounts for the year ended 31<sup>st</sup> March, 2012, have been prepared on a going concern basis.

**MANAGEMENT DISCUSSION & ANALYSIS:**

Management Discussion & Analysis Report for the year under review as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is presented separately in the Annual Report.

**AUDITORS:**

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

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:****(A) Conservation of Energy and Technology Absorption:**

In view of the nature of activities which are being carried out by the Company, your Directors have nothing to state in connection with Conservation of Energy and technology Absorption as specified in Rules 2A and 2B of the Companies (Disclosure of Particulars in Report of Board of Directors) Rules, 1988.

**(B) Foreign Exchange Earnings & Outgo**

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

**CORPORATE GOVERNENCE:**

As per Clause 49 of the Listing Agreement, the code of Corporate Governance is applicable to your Company. A detailed report on Corporate Governance, declaration of Director and a certificate from a Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is annexed and forms part of this report.

**AUDITORS' REPORT:**

Observations made in the Auditors' Report are self explanatory and therefore, do not call for any further comments under Section 217(3) of the Companies Act, 1956

**FIXED DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

**PARTICULARS OF EMPLOYEES:**

During the year under review, none of the employees of the Company was in receipt of remuneration exceeding the limits prescribed under section 217 (2A) of the Companies Act, 1956 and the rules made there under as amended.

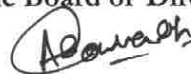
**ACKNOWLEDGEMENTS:**

The Directors wish to express their gratitude to the bankers, Clients, and all the Business Associates for their continuous support to the Company and to the Shareholders for the confidence reposed in the Company's management. The Directors also convey their appreciation to all the employees at all levels for their enormous personal efforts as well as collective contribution.

For and on behalf of the Board of Directors



(Navin Kumar Jain)



(Aditya Parakh)

Place: Kolkata

Date: 28.05.2012