

4<sup>th</sup> August, 2023

To,

**Department of Corporate Relationship  
BSE Ltd.**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001.  
Scrip Code: 539177

**The Calcutta Stock Exchange Limited**

7, Lyons Range, Murgighata, Dalhousie,  
Kolkata, West Bengal - 700 001.  
Scrip Code: 011262

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on 4<sup>th</sup> August, 2023**

In terms of Regulation 30 and Regulation 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on 4<sup>th</sup> August, 2023 have inter alia considered and approved the following matters:

1. Unaudited Financial Statements (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2023 along with the Limited Review Report thereon;
2. Further increase the borrowing limits of the Company, subject to the approval of Shareholders.
3. Further mortgage, hypothecate, pledge and/or charge assets of the Company under section 180(1)(a) of the Companies Act, 2013, subject to the approval of Shareholders.
4. Considered and approved raising of funds upto Rs. 750 Crores (Rupees Seven Hundred and Fifty Crores Only) by way of QIP, Preferential Allotment, etc. subject to the approval of Shareholders;
5. Approval of Related Party Transactions subject to the approval of Shareholders;
6. Approval of Draft Directors' Report along with Annexure thereof;
7. Approval of Draft Notice for calling of the ensuing 41<sup>st</sup> Annual General Meeting of the Company;

The Board Meeting commenced at 4:00 p.m. and concluded at 5:40 p.m.

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

Thanking you,

For **Authum Investment & Infrastructure Limited**

**Hitesh Vora**  
**Company Secretary**  
**Mem No.: A40193**

Encl: As above.



**H. R. AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street  
1st Floor, Room No.B-6  
KOLKATA - 700 001  
Tele : (033)2248-6561  
e-mail : [gk.sons@hotmail.com](mailto:gk.sons@hotmail.com)

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
Authum Investment & Infrastructure Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED** ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting principles laid down in Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H. R. Agarwal & Associates  
Chartered accountants  
Firm Registration No.: 323029E

*Agarwal.*

(CA Shyam Sundar Agarwal)  
(Partner)  
Membership No. 060033



UDIN: 23060033BGUDGJ6874

Place: Mumbai  
Date: August 4, 2023

# Authum Investment & Infrastructure Limited

CIN No.: L51109MH1982PLC319008, Website: www.authum.com, Email: info@authum.com, Ph: 022-67472117

Registered Office : 707, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400021.

## Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2023

(Rs. In Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	<b>Income :</b>				
	Revenue from operations	61.06	(118.14)	89.00	374.22
	Other Income	1.40	0.91	0.66	3.13
	<b>Total Income</b>	<b>62.46</b>	<b>(117.22)</b>	<b>89.65</b>	<b>377.36</b>
2	<b>Expenses :</b>				
	(i) Finance Costs	19.16	16.05	10.23	45.87
	(ii) Employee Benefits Expenses	0.60	0.34	0.25	1.43
	(iii) Depreciation, Amortization and Impairment	0.39	0.47	0.12	1.12
	(iv) Others Expenses	2.92	20.26	13.38	41.76
	<b>Total Expenses</b>	<b>23.06</b>	<b>37.12</b>	<b>23.98</b>	<b>90.18</b>
3	Profit / (Loss) before exceptional items and tax (1-2)	39.39	(154.34)	65.68	287.18
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax (3-4 )	39.39	(154.34)	65.68	287.18
6	Tax Expense	6.80	(20.06)	11.32	46.98
7	Profit / (Loss) for the period from continuing operations(5-6)	<b>32.59</b>	<b>(134.28)</b>	<b>54.36</b>	<b>240.20</b>
8	Profit/(Loss) from discontinued operations	-	-	-	-
9	Tax Expense of discontinued operations	-	-	-	-
10	Profit / (Loss) from discontinued operations (After tax) (8-9)	-	-	-	-
11	Profit/(Loss) for the period (7-10)	<b>32.59</b>	<b>(134.28)</b>	<b>54.36</b>	<b>240.20</b>
12	Other Comprehensive Income				
	(i) Items that will be reclassified subsequently to P&L	-	-	-	-
	(ii) Items that will not be reclassified subsequently to P&L				
	- Gain / (Loss) on fair value of Equity Instruments	619.37	(353.62)	(437.77)	(370.49)
13	Total Comprehensive Income for the period (11+12) (Comprising Profit (Loss) and other Comprehensive Income for the period)	<b>651.97</b>	<b>(487.90)</b>	<b>(383.41)</b>	<b>(130.29)</b>
14	Paid up Equity Share Capital (face value of share Rs.1/-each)	16.98	16.98	16.98	16.98
15	Earnings per equity share (for continuing operations)				
	Basic (Rs.)	1.92	(7.91)	3.20	14.14
	Diluted (Rs.)	1.92	(7.91)	3.20	14.14

### Notes :-

- 1 The above unaudited standalone financial results for the quarter ended on 30.06.2023 were approved and taken on record in the Board meeting held on 04th August, 2023 after being reviewed and recommended by the Audit Committee on the same date. The Statutory Auditor of the company have carried out audit the aforesaid results and have issued an audit report with unmodified report.
- 2 The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India.
- 3 As per Ind AS 109, Gains and losses arising on the revaluation of equity financial instruments measured at fair value through other comprehensive income and financial instruments held for trading measured at fair value through profit & loss account.
- 4 The company is primarily engaged in the business of investments / trading in shares & securities which are subject to market risks and the future profits/losses may fluctuate depending upon factors & forces affecting the securities market. Hence Quarter on Quarter results will not be comparable.
- 5 The company has acquired 100% equity shares, preference shares and entire exposure of Reliance Commercial Finance Ltd. (RCFL) from Reliance Capital Limited on 14th October, 2022 in pursuance to the Implementation of Resolution Plan of RCFL. RCFL has become a wholly owned subsidiary of the company wef 14th October, 2022.



- 6 Resolution Plan of Reliance Home Finance Ltd. ("RHFL") has been implemented through the Company's wholly owned subsidiary viz. Reliance Commercial Finance Limited ('RCFL') and RCFL has acquired Business Undertaking of Reliance Home Finance Limited ('RHFL') on a slump sale and going concern basis, pursuant to the approved Resolution Plan of RHFL being conducted by the Financial Creditors of RHFL in terms of RBI Circular No. RBI/2018-19/ 203, DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets and the order of Hon'ble Supreme Court of India dated 3rd March. 2023.
- 7 The company has acquired 47% equity shares of Michigan Engineers Private Limited (MEPL) from Patel Engineering and promoters of the company on 25th May,2023. Accordingly MEPL becomes the associate of Authum w.e.f. 25th May,2023. Further, the company has entered into Definitive agreement dated 27th July,2023, with inter alia Welspun Enterprises Limited to sell 36.05% of its equity stake from out of 47% of MEPL, subject to necessary approvals as per the agreement.
- 8 The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 added Divison III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These Financial Results have been prepared in accordance with the same.
- 9 Statement of Investor Complaints during the quarter ended on 30th June, 2023.

Particulars	No. of Investor Complaints
No. of Complaints pending at the beginning of the Quarter	0
No. of Complaints received during the Quarter	23
No. of Complaints disposed of during the Quarter	23
No. of Complaints unresolved at the end of the quarter	0

- 10 Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

By Order of the Board  
For Authum Investment & Infrastructure Limited



*Amit Dangi*

Amit Dangi  
Whole Time Director  
DIN: 06527044

Date: 04th August, 2023  
Place: Mumbai



**H. R. AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street  
1st Floor, Room No.B-6  
KOLKATA - 700 001  
Tele : (033)2248-6561  
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**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
To the Board of Directors  
Authum Investment & Infrastructure Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Authum Investment & Infrastructure Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") which includes its share of the net loss after tax and total comprehensive income of its associates for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2022 are not given since Reliance Commercial Finance Limited has become a subsidiary of the Parent w.e.f. 14<sup>th</sup> October, 2022.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted



in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following Entities:

<b>Sr. No.</b>	<b>Name of Entity</b>	<b>Relationship</b>
1.	Authum Investment & Infrastructure Limited	Holding Company
2.	Reliance Commercial Finance Limited	Subsidiary
3.	Michigan Engineers Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 99.85 Crores, total net profit after tax of Rs. 91.22 Crores and total comprehensive income of Rs. 131.83 Crores, for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of a subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



7. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 11.90 Crores for the quarter ended June 30, 2023, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have not been reviewed by their auditors and have been furnished to us by the Parent's Management. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For H. R. Agarwal & Associates  
Chartered accountants  
Firm Registration No.: 323029E

*Agarwal*

(CA Shyam Sundar Agarwal)  
(Partner)  
Membership No. 060033



UDIN: **23060033BGUDGK4825**

Place: Mumbai  
Date: August 4, 2023

## Authum Investment & Infrastructure Limited

CIN No.: L51109MH1982PLC319008, Website: www.authum.com, Email: info@authum.com, Ph: 022-67472117

Registered Office : 707, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400021.

**Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2023**

(Rs. In Crores)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2023 (Audited)
1	<b>Income :</b>			
	Revenue from operations	159.22	(80.97)	538.76
	Other Income	3.02	0.91	3.25
	<b>Total Income</b>	<b>162.24</b>	<b>(80.07)</b>	<b>542.01</b>
2	<b>Expenses :</b>			
	(i) Finance Costs	21.08	(49.22)	280.78
	(ii) Fees and commission expense	2.21	0.15	7.02
	(iii) Impairment on financial instruments	(35.54)	(91.95)	(85.90)
	(iv) Impairment on Goodwill	-	-	160.14
	(v) Employee Benefits Expenses	7.04	3.64	14.54
	(vi) Depreciation, Amortization and Impairment	2.06	2.36	9.40
	(vii) Others Expenses	35.19	34.73	90.60
	<b>Total Expenses</b>	<b>32.04</b>	<b>(100.29)</b>	<b>476.58</b>
3	Profit / (Loss) before exceptional items and tax (1-2)	130.20	20.23	65.43
4	Exceptional items	57.59	1,897.41	4,285.94
5	Profit/(Loss) before tax (3-4)	<b>187.79</b>	<b>1,917.64</b>	<b>4,351.37</b>
6	Tax Expense	(18.75)	(20.06)	47.35
7	Profit / (Loss) for the period before share of profit of Associates and Non Controlling Interest (5-6)	<b>206.54</b>	<b>1,937.70</b>	<b>4,304.02</b>
8	Non Controlling Interest	-	-	-
9	Share of profit (loss) from Associates (net of taxes)	(11.90)	-	-
10	Profit/(Loss) for the period (7+8+9)	<b>194.63</b>	<b>1,937.70</b>	<b>4,304.02</b>
11	Other Comprehensive Income			
	(i) Items that will be reclassified subsequently to P&L		-	-
	(ii) Items that will not be reclassified subsequently to P&L			
	- Gain / (Loss) on fair value of Equity Instruments	665.23	(353.62)	(370.49)
	- Remeasurement gain/(loss) on defined benefit plan	(0.01)	0.04	0.15
	- Capital Reserve	-	841.02	841.02
	- Income tax relating to items that will not be reclassified to profit or loss	(5.24)	(211.69)	(211.69)
12	Total Comprehensive Income for the period (10+11) (Comprising Profit (Loss) and other Comprehensive Income for the period)	<b>854.61</b>	<b>2,213.46</b>	<b>4,563.01</b>
13	Paid up Equity Share Capital (face value of share Rs.1/-each)	16.98	16.98	16.98
14	Earnings per equity share (for continuing operations)			
	Basic (Rs.)	11.46	114.09	253.41
	Diluted (Rs.)	11.46	114.09	253.41

### Notes :-

- 1 The above unaudited consolidated financial results for the quarter ended on 30.06.2023 were approved and taken on record in the Board meeting held on 04th August, 2023 after being reviewed and recommended by the Audit Committee on the same date. The Statutory Auditor of the company have carried out limited review of the aforesaid results and have issued an unmodified report.
- 2 The unaudited Consolidated Financial Results of Authum Investment & Infrastructure Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and Associates company, for the quarter ended June 30, 2023 have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 - interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
- 3 The Group has applied its significant accounting policies in the preparation of this Statement consistent with those followed in the annual financial statements for the year ended March 31, 2023.



4 The Statement includes the results of the following Entities:

Name of the Entity	Relationship
Authum Investment and Infrastructure Ltd. ("Authum")	Parent Company
Reliance Commercial Finance Ltd. ("RCFL")	Subsidiary
Michigan Engineering Private Limited ("Michigan")	Associate

- 5 As per Ind AS 109, Gains and losses arising on the revaluation of equity financial instruments measured at fair value through other comprehensive income and financial instruments held for trading measured at fair value through profit & loss account.
- 6 The company has acquired 100% equity shares, preference shares and entire exposure of Reliance Commercial Finance Ltd. (RCFL) from Reliance Capital Limited on 14th October, 2022 in pursuance to the Implementation of Resolution Plan of RCFL. RCFL has become a wholly owned subsidiary of the company wef 14th October, 2022.
- 7 The consolidated figures for the corresponding quarter ended June 30, 2022 are not given since Reliance Commercial Finance Limited has become a subsidiary of the Parent w.e.f. 14th October, 2022.
- 8 Resolution Plan of Reliance Home Finance Ltd. ("RHFL") has been implemented through the Company's wholly owned subsidiary viz. Reliance Commercial Finance Limited ('RCFL') and RCFL has acquired Business Undertaking of Reliance Home Finance Limited ('RHFL') on a slump sale and going concern basis, pursuant to the approved Resolution Plan of RHFL being conducted by the Financial Creditors of RHFL in terms of RBI Circular No. RBI/2018-19/ 203, DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets and the order of Hon'ble Supreme Court of India dated 3rd March, 2023.
- 9 The company has acquired 47% equity shares of Michigan Engineers Private Limited (MEPL) from Patel Engineering and promoters of the company on 25th May,2023. Accordingly MEPL becomes the associate of Authum w.e.f. 25th May,2023. Further, the company has entered into Definitive agreement dated 27th July,2023, with inter alia Welspun Enterprises Limited to sell 36.05% of its equity stake from out of 47% of MEPL, subject to necessary approvals as per the agreement.
- 10 The Ministry of Corporate Affairs (MCA), vide its notification dated October 11, 2018 added Division III of Schedule III, which provides the format for financial statements of Non-Banking Financial Companies, as defined in the Companies (Indian Accounting Standards) (Amendments) Rules 2016. These Financial Results have been prepared in accordance with the same.
- 11 Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

By Order of the Board  
For Authum Investment & Infrastructure Limited



*[Handwritten Signature]*

Amit Dangi  
Whole Time Director  
DIN: 06527044

Date: 04th August,2023  
Place: Mumbai