

July 27, 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that, the Company has executed a Share Purchase Agreement dated July 27, 2023, with inter alia Welspun Enterprises Limited (the purchaser), to sell 36.05% of its equity stake from out of 47% in its Associate Company M/s. Michigan Engineers Private Limited (“**MEPL**”) subject to necessary approvals as per the agreement.

Hence, MEPL shall cease to be associate of the company on completion of the transaction.

Details of the proposed transaction as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is contained in **Annexure – A**.

This is for your information and record.

Thanking you,
For **Authum Investment & Infrastructure Limited**

HITESH PRAVIN VORA  Digitally signed by HITESH PRAVIN
VORA
Date: 2023.07.27 23:54:42 +05'30'

Hitesh Vora
Company Secretary
Mem No.: A40193

Encl: As above.

Annexure A

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>Net worth of MEPL (as on March 31, 2023): Rs. 200,11,98,298/-</p> <p>Turnover of MEPL (as on March 31, 2023): Rs. 319,57,00,070/-</p> <p>Note: The Company had acquired stake of MEPL on May 24, 2023. Hence, the consolidated percentage of Networth and Turnover is not provided.</p>
Date on which the agreement for sale has been entered into	July 27, 2023
The expected date of completion of sale/disposal	The transaction is expected to be completed within 4 weeks, subject to completion of conditions precedent as detailed in the SPA
Consideration received from such sale/disposal	Rs. 98.63 crores (to be received on completion of the transaction)
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>Name of Buyer: Welspun Enterprises Limited</p> <p>Address of Buyer: Welspun City, Village Versamedi, Taluka Anjar, Kachchh, Gujarat - 370110,</p> <p>The Buyer is not related to promoter/ Promoter Group/ Group Companies</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	This is not a related party transaction
whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	This transaction is sale of partial stake in the associate company of the listed entity.