

September 26, 2024

To,

**Department of Corporate Relationship  
BSE Ltd.**

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

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051  
NSE Symbol – AILL

**The Calcutta Stock Exchange Limited**

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

**Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Disclosure Regulations”).**

**Subject:**

- a) Intimation regarding proposed acquisition of 42.31% stake in Prataap Snacks Limited (“PSL”) through execution of a Share Purchase Agreement and execution of a Shareholders’ Agreement in relation thereto.
- b) Open offer for up to 62,98,351 equity shares, constituting 26% of the Voting Share Capital, at a price of Rs. 864 per equity share from the public shareholders of the Target Company

This is to inform that the Board of Directors of the Company at its meeting held today i.e. September 26, 2024 considered and approved the following

**a. Proposed acquisition of controlling stake in Prataap Snacks Limited:**

Authum Investment and Infrastructure Limited (“**AAIL or Acquirer**”) has signed a Share Purchase Agreement (“**SPA**”) on September 26, 2024 with Mahi Madhusudan Kela (referred as “**PAC**”), for purchase of 46.85% stake in PSL from Peak XV Partners Growth Investment Holdings I, Peak XV Partners Growth Investment II, Sequoia Capital GFIV Mauritius Investments collectively be referred as (“**Sellers**”), for consideration as detailed in the Annexure-1 attached hereto, subject to the satisfactory completion of conditions precedent as set out in the SPA.

Upon completion of this acquisition, AAIL will hold 42.31% equity shares of PSL and PSL will become an Associate Company of AAIL.

- b. Making an open offer for up to 62,98,351 equity shares, constituting 26% of the Voting Share Capital, at a price of Rs. 864 per equity share from the public shareholders of the Target Company (“**Open Offer**”) under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SAST Regulations**”).

**Registered Office :** 707, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai - 400 021.

**Ph.:** (022) 6747 2117 ♦ **E-mail:** info@authum.com ♦ **Website :** www.authum.com

**Corporate Office:** The Ruby, 11<sup>th</sup> Floor, North- West Wing, Plot No. 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028.

**T +91 22 6838 8100 ♦ Customer Service: T +91 22 4741 5800 ♦ E-mail:** customercare@reliancecommercialfinance.com



**AUTHUM INVESTMENT & INFRASTRUCTURE LTD.**

CIN : L51109MH1982PLC319008

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**.

The Board meeting started at 11.28 p.m. and concluded at 11:52 p.m.

Request you to kindly take the same on your records.

Thanking you.

Yours faithfully,  
For **Authum Investment & Infrastructure Limited**

**Hitesh Vora**  
**Company Secretary**

Enclosure: A/a

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**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**

Name of the target entity, details in brief such as size, turnover etc.;	Prataap Snacks Limited  Net Worth of PSL ( <i>as of March 31, 2024</i> ): Rs. 728.75 Crore  Turnover of PSL ( <i>as of March 31, 2024</i> ): Rs. 1617.93 Crores
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No
Industry to which the entity being acquired belongs;	PSL is an Indian snack food company engaged in manufacturing and marketing of multiple product variants including but not limited to potato chips, extruded snacks and namkeen.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	This acquisition aligns with our long-term strategy of diversifying our portfolio while investing in sectors that demonstrate both stability and growth potential. Our intention is to nurture and expand this business, maximizing value creation for all stakeholders and ensuring a sustainable, profitable future for the company.
Brief details of any governmental or regulatory approvals required for the acquisition;	All approvals as required under the Share Purchase Agreement.
Indicative time period for completion of the acquisition;	The transaction is expected to be completed within 6 months, subject to completion of conditions precedent as detailed in the SPA.
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
Cost of acquisition and/or the price at which the shares are acquired;	Rs. 846.60 Crore
Percentage of shareholding / control acquired and / or number of shares acquired;	1,13,48,582 Equity Shares representing 46.85% of the paid-up equity share capital of PSL. AAIL will hold 42.31% of PSL.

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Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

**Brief Background**

Founded in 2009 and headquartered in Madhya Pradesh, PSL is an Indian snack food company engaged in manufacturing and marketing of multiple product variants including but not limited to potato chips, extruded snacks and namkeen.

**Line of Business**

PSL is an Indian snack food company engaged in manufacturing and marketing of multiple product variants including but not limited to potato chips, extruded snacks and namkeen.

**Date of Incorporation:** 23/03/2009

**Turnover of last 3 years**

FY 21-22: Rs. 1396.61 Crores

FY 22-23: Rs. 1652.93 Crores

FY 23-24: Rs. 1617.93 Crores

**Country in which the acquired entity has presence:** India

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