

July 14, 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

**Subject: Disclosure of events under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) and Securities and Exchange Board of India’s circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations we wish to inform you that the Board of Directors (“**Board**”) of Authum Investment & Infrastructure Limited (“**Company**”) has at its meeting held on July 14, 2023, approved the demerger of the Demerged Undertaking (*as defined in the Scheme*) of the Reliance Commercial Finance Limited (“**RCFL**” or “**Demerged Company**”) to Authum Investment & Infrastructure Limited (“**AIIIL**” or “**Resulting Company**”) and various other matters consequential or integrally connected therewith, pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) (including the rules thereunder) in the manner provided for in the Scheme and in compliance with the provisions of the Income Tax Act, 1961, including Section 2(19AA), or any other applicable law or rules and any amendments thereto or re-enactments thereof (“**Scheme**”) and various other matters consequential to or otherwise integrally connected with the above, with effect from the appointed date i.e., **October 01, 2023**, in accordance with the terms of the Scheme.

The Scheme is, *inter alia*, subject to the sanction of the National Company Law Tribunal bench at Mumbai (“**NCLT**”) and requisite approvals of the shareholders and/or creditors of the Company, if so directed by the NCLT, and subject to compliance with applicable laws and receipt of any regulatory (including that of the Stock Exchange) or other approvals, if required.

The Scheme as approved by the Board would be available on the website of the Company after it has been submitted to the Stock Exchange.

In terms of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 on Continuous Disclosure Requirements, we are furnishing herewith the details of the Scheme as **Annexure I**.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Listing Regulations.

The meeting of the Board of Directors of the Company commenced at 1.00 pm and concluded at 2.00 p.m.

Thanking you.

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

**Hitesh Vora**  
**Company Secretary and Compliance Officer**

*Enclosure: Annexure I*

Annexure I
Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Remarks
1.	Brief details of the divisions(s) to be demerged	<p>Reliance Commercial Finance Limited (“<b>RCFL</b>” or “<b>Demerged Company</b>”) and Authum Investment &amp; Infrastructure Limited (“<b>AAIL</b>” or “<b>Resulting Company</b>”) are Non-Banking Financial Companies registered with the Reserve Bank of India. RCFL is primarily engaged in Lending Business (<i>as defined in the Scheme</i>) &amp; rental business. AAIL is listed company and RCFL is a wholly owned subsidiary of AAIL.</p> <p>The Scheme provides for demerger of the Lending Business / Demerged Undertaking (<i>as defined in the Scheme</i>) of the Reliance Commercial Finance Limited (“<b>RCFL</b>” or “<b>Demerged Company</b>”) to Authum Investment &amp; Infrastructure Limited (“<b>AAIL</b>” or “<b>Resulting Company</b>”)</p> <p>“<b>Lending Business</b>” means loans to small and medium enterprises for working capital and growth, loans to commercial vehicles and two wheelers, loans against property, personal loans and financing of various micro enterprises and housing loan, Loan against property, working capital loan.</p>
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	<p>The turnover of the Demerged Undertaking for the financial year 2022-23 was Rs. 164.65 crores representing 100% of the total turnover of the RCFL for the said financial year.</p> <p><b>Note:</b> Rental income was not earned by RCFL during FY 2022-23 pursuant to litigation with lessee</p>
3.	Rationale for demerger	<p>The brief rationale for the Scheme is as under:</p> <p>(i) RBI vide letter dated October 01, 2022 had provided No Objection Certificate for transfer of control through change of shareholding and management of RCFL and acquisition of 100% equity stake of RCFL by AAIL. RBI had specified few conditions to be complied by AAIL which includes surrender the Certificate of Registration of RCFL by AAIL. Accordingly, proposed demerger will transfer the Lending Business (<i>as defined in the Scheme</i>) of RCFL to comply with RBI condition.</p> <p>(ii) Further, following benefits shall accrue on demerger of Lending Business</p>

Sr. No.	Particulars	Remarks
		a. Entire NBFC business activities (existing AAIL business & RCFL business) to be consolidated into single entity. b. Lending Business of RCFL shall be consolidated with AAIL for efficient business management which will lead to business synergies to grow business of AAIL. c. The proposed demerger will facilitate pursuit of scale, operational synergies, administrative synergies.
4.	Brief details of change in shareholding pattern (if any) of all entities	The entire issued, subscribed and paid up equity share capital and preference share capital of the Demerged Company is held by the Resulting Company and its nominee(s). Upon the Scheme becoming effective, no shares of the Resulting Company shall be allotted in lieu or exchange of the holding of equity shares and preference shares in the Demerged Company. Therefore, there will be no change in the shareholding pattern of AAIL pursuant to the Demerger.
5.	In case of cash consideration – amount or otherwise share exchange ratio	The entire issued, subscribed and paid up equity share capital and preference share capital of the Demerged Company is held by the Resulting Company and its nominee(s). Upon the Scheme becoming effective, no shares of the Resulting Company shall be allotted in lieu or exchange of the holding of equity shares and preference shares in the Demerged Company, based on the Share Entitlement Ratio Report/Valuation Report of Mr. Bhavesh Rathod, Registered Valuer.
6.	Whether listing would be sought for the resulting entity	Upon the Scheme becoming effective, no shares of the Resulting Company shall be allotted in lieu or exchange of the holding of equity shares and preference shares in the Demerged Company. Accordingly, AAIL will continue to be holding company of RCFL.