

25<sup>th</sup> May, 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**

We wish to inform the exchange that the Company acquired 47% equity shares of Michigan Engineers Private Limited (“MEPL”) from Patel Engineering Limited and promoters of the Company.

Accordingly, MEPL becomes the associate of Authum Investment and Infrastructure Limited.

Disclosure pursuant to Para A of Part A to Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure A**.

Kindly take the above information on record.

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

**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. CIR/CFD/CMD/4/2015 dated September 9, 2015**

Name of the target entity, details in brief such as size, turnover etc.;	Michigan Engineers Private Limited (“MEPL”)  Net worth of MEPL (as on 31 <sup>st</sup> March, 2023): Rs.200,11,98,298/-  Turnover of MEPL (as on 31 <sup>st</sup> March, 2023): Rs. 319,57,00,070/-
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 “arms length”;	No, the Seller does not belong to the Promoter / Promoter group / group company.
Industry to which the entity being acquired belongs;	MEPL is Infrastructure construction company providing technology based solution to metro cities
Objects and effects 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 forms part of strategic financial investment
Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
Indicative time period for completion of the acquisition;	25 <sup>th</sup> May, 2023
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
Cost of acquisition or the price at which the shares are acquired;	Rs. 80.37 crores (valuing the entire company at Rs. 171 crores)
Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 47% of the paidup share capital of MEPL.
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);	<b>Brief background:</b> <ul style="list-style-type: none"> <li>▪ Founded in 1973 and headquartered in Mumbai, <b>Michigan Engineers Private Limited (MEPL)</b> is a renowned <b>civil construction company in the urban water infrastructure segment</b></li> <li>▪ Pioneer and leading player in the niche segment of <b>Trenchless Technology</b> in India, with projects in Mumbai and Delhi</li> <li>▪ <b>Strong working relationships with</b></li> </ul>

	<p><b>municipal corporations</b> who are responsible for development and maintenance of urban infrastructure</p> <ul style="list-style-type: none"><li>▪ <b>Strong Vertical Integration</b> with an in-house fabrication yard at Nadal, Panvel for manufacture, repair and maintenance of equipment which ensure timely execution of projects</li></ul> <p><b>Line of business:</b> civil construction company in the urban water infrastructure segment</p> <p><b>Date of incorporation:</b> 01/05/1973</p> <p><b>Turnover of last 3 years:</b> April 2020 - March 2021: Rs. 208,78,90,940/- April 2021 - March 2022: Rs. 293,28,74,512/- April 2022 - March 2023: Rs. 293,28,74,512/-</p> <p><b>Profit after tax of last 3 years:</b> April 2020 - March 2021: Rs. 15,71,20,433/- April 2021 - March 2022: Rs. 22,21,00,203/- April 2022 - March 2023: Rs. 35,17,28,889/-</p> <p><b>Country in which the acquired entity has presence:</b> India</p>
--	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------