

August 1, 2024

**The Manager,
Dept. of Corporate Services
B S E Limited
25th Floor, P. J. Towers, Dalal Street,
Fort, Mumbai - 400 001**

Dear Sir,

**Sub: Exit from Associate Company – CRFH
Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015 (referred herein as ‘Listing Regulations’).**

Pursuant to Regulation 30 read with Schedule III of Listing Regulations, we wish to inform that we have exited from one of our associate company / joint venture company, **Centro Ricerche Fiem Horustech, S.r.l (under liquidation), incorporated in Italy (referred as CRFH).**

CRFH is a non-working company, with Nil assets, and is under Liquidation.

The other details as required in terms of Regulation 30 read with Schedule III [Part A, Para-A, sub-para 1.] of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure-A**.

This is for your information and records please.

Thanking you,

Yours faithfully
For Fiem Industries Limited

**Arvind K. Chauhan
Company Secretary**

Annexure - A

Information as required under Regulation 30 and Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

S. N.	Information sought	Information furnished
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	The details of CRFH are as under: - Turnover / Revenue / Income (FY 2023-24): Nil - Net Worth (as on 31.03.2024): Rs. 6.73 Lakh (As per latest valuation report Net worth is Zero).
2	Date on which the agreement for sale has been entered into.	Deed of transfer of quota (ownership) is executed before Italian Notary today i.e. on 01/08/2024.
3	The expected date of completion of sale/disposal.	The applicable filing formalities expected to be completed in next 30 days' time.
4	Consideration received from such sale/disposal.	CRFH is a non-working Company, with Nil assets and is under Liquidation. Hence, the consideration for transfer is nominal amount of Euro 1 (one) to exit from this company.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Buyer is an Italian citizen and has been associated with CRFH as Director. Buyer is not associated with the promoter/ promoter group / group companies of Fiem Industries Ltd.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Transaction does not fall within the related party transactions.
7	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.	Not Applicable
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable