



Surana Group

BHAGYANAGAR PROPERTIES LIMITED

(Formerly Bhagyanagar Properties Private Limited)

Registered Office:

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CIN No.: L70102TG2006PLC050010

BPL/SECT/038 /19-20

Date: 30th September, 2019

The Secretary National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
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Dear Sir/Madam,

Sub: Divestment of equity investment held in Subsidiary Company– Reg

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

We would like to inform you that the Board at their meeting held on 21.09.2019 proposed to divest the 100% of equity stake held in Masanto Containers Private Limited, wholly owned subsidiary.

In this regard, the Company has entered into Share Purchase Agreement to sell its entire stake in Masanto Containers Private Limited, Wholly-owned Subsidiary Company to M/s Sia Publishers and Distributors Private Limited, Hyderabad. Consequently M/s Masanto Containers Private Limited ceased to be a Subsidiary Company. The following are the details to be disclosed as specified in Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a) 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;

The total revenue from the Masanto Containers Private Limited, wholly-owned subsidiary is Rs.4,74,150/- which is 0.54% of total revenue of Bhagyanagar Properties Limited and whereas the net worth is Rs (-)18,58,588/- constitutes (-) 0.17% of net worth of Bhagyanagar Properties Limited during the last financial year 2018-19.

b) Date on which the agreement for sale has been entered into;

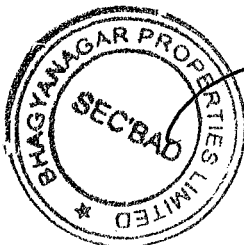
The Share Purchase Agreement is executed on 30th September, 2019

c) The expected date of completion of sale/disposal;

The transfer of equity shares is expected to be completed within 45 days from the date of execution of the Share Purchase Agreement.

d) Consideration received from such sale/disposal;

The total consideration from sale of equity shares is Rs.11.00 Crores, out of which Rs. 2.27 Crores has been received.



- e) **Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof;**

The buyer of the shares is M/s Sia Publishers and Distributors Private Limited and they do not belong to the promoter/ promoter group/ group companies.

- f) **Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";**

The transaction would not fall under related party transaction.

- g) **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

We request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **BHAGYANAGAR PROPERTIES LIMITED**



**NARENDER SURANA
DIRECTOR
(DIN-00075086)**

