



Surana Group

BHAGYANAGAR PROPERTIES LIMITED

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CIN No.: L70102TG2006PLC050010

BPL/SECT/ 18 /20-21

Date: 1st August, 2020

The Secretary National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot C/1, G Block, Bandra – Kurla Complex, Bandra (E), MUMBAI – 400 023.	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board at their meeting held on 1st August, 2020 has approved the proposal for investment upto 100% in equity shares of M/s. AP Golden Apparels Private Limited. Consequently, M/s. AP Golden Apparels Private Limited will become Wholly-owned Subsidiary of the Company. The following are the details to be disclosed as specified in Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a) Name of the target entity, details in brief such as size, turnover etc:

M/s. AP Golden Apparels Private Limited, a Private Limited Company was incorporated under the Companies Act, 1956 on 11th September, 2003. The Authorised Share Capital of the Company is Rs. 7.00 Crores divided into 70 lakhs equity shares of Rs.10/- each and the Paid-up share capital is Rs.5,97,56,650 divided into 59,75,665 equity shares of Rs.10 each. The total revenue of the Company for the financial year ended 31.03.2020 is Rs. 117.24 Lakhs.

b) 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”:

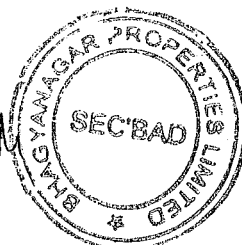
Yes. The acquisition would fall within the related party transaction. The target company is a wholly owned subsidiary of Surana Infocom Private Limited, a Group Company. However the transaction has been done at arms’ length basis.

c) Industry to which the entity being acquired belongs:

The target company is carrying on the business of real estate and leasing.

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d) 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):

The target company owns land & building which the company intends to use for carrying on its business activities.

e) Brief details of any governmental or regulatory approvals required for the acquisition:

No such approvals required.

f) Indicative time period for completion of the acquisition:

The acquisition of Target Company would be completed by 10.08.2020.

g) Nature of consideration - whether cash consideration or share swap and details of the same:

Cash consideration by way of purchase of equity shares at fair value.

h) Cost of acquisition or the price at which the shares are acquired:

59,75,665 equity shares at fair value of Rs.10.80 each.

i) Percentage of shareholding / control acquired and / or number of shares acquired:

Proposed and approved for investment upto 100% of shareholding/control in the target company.

j) 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);

The target company viz., M/s. AP Golden Apparels Private Limited was incorporated on 11th September, 2003 and is engaged in the business of real estate and leasing. The total revenue of the company for the last 3 years is Rs. 117.24 Lakhs for the FY 2019-20, Rs. 0.35 Lakhs for the FY 2018-19, Rs. 524.71 Lakhs for the FY 2017-18.

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

Thanking you,

Yours faithfully,

For BHAGYANAGAR PROPERTIES LIMITED

T. Vikram Singh

**VIKRAM SINGH THAKUR
COMPANY SECRETARY**

