



BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

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CIN No.: L27201TG1985PLC012449

BIL/SECT/094/17-18

Date: 21st February, 2018

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: Update on divestment of equity shares – Reg.,

Refer to our earlier letter no/ BIL/SECT/093/17-18, dated 10.02.2018, wherein we have informed the proposal for divestment of equity shares held in Bhagyanagar Metals Limited, Wholly owned Subsidiary. In this regard we would like to update you that the equity shares have transferred to Surana Infocom Private Limited today 21.02.2018. 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 revenue from the Wholly Owned Subsidiary Company viz., Bhagyanagar Metals Ltd is NIL since it does not have any commercial operation and the net worth is Rs.3,30,554 which contributes 0.03% of total net worth of Bhagyanagar India Limited during the last financial year 2016-17.

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

10th February, 2018

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

The transfer of equity shares completed today 21.02.2018.

d) Consideration received from such sale/disposal;

The consideration received from sale of equity shares is Rs.5,00,000/- (50,000 equity shares at face value of Rs.10 each).

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

Surana Infocom Private Limited, transferee is a Promoter/ Promoter Group Company which acquired shares of Bhagyanagar Metals Limited.



f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;

The transaction would fall under related party transaction. However the same has been done at arm’s length basis.

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 INDIA LIMITED**

MSurana

**DEVENDRA SURANA
MANAGING DIRECTOR**

