



Surana Group

# BHAGYANAGAR PROPERTIES LIMITED

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CIN No. : L70102TG2006PLC050010

**BPL/SECT/ 38/20-21**

**Date: 11<sup>th</sup> November, 2020**

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 wholly owned 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 11.11.2020 proposed and approved to divest the 100% of equity stake held in M/s AP Golden Apparels Private Limited, wholly owned subsidiary. Consequently M/s AP Golden Apparels Private Limited will cease 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:

The company proposes to sale its entire stake in AP Golden Apparels Pvt Ltd due to the pressing financial commitments and the need to monetize the assets. The stake comprising of 59,75,665 equity shares is proposed to be sold to the Promoters of the company, at Rs 11.80 each which were bought 3 months ago at Rs 10.80 each from the promoters . The deal will fetch cash inflow of Rs 705.12 lacs.

The transaction is done at arm length and the valuation has been carried out by an independent valuer.

It is expected to complete the transaction in 60 days time.

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

Thanking you,

Yours faithfully,

For **BHAGYANAGAR PROPERTIES LIMITED**

T. Vikram Singh



**THAKUR VIKRAM SINGH**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**