



Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

Registered Office:

Plot No. 9/13/1 & P-9/14, I.D.A. Nacharam,
Hyderabad-500 076. Telangana, India.

Tel. : +91 40 27152861, 27151278

Fax : 91 40 27172140, 27818868

E. mail : bil@surana.com

Website : www.bhagyanagarindia.com

CIN No.: L27201TG1985PLC012449

BIL/SECT/48/2023-24

Date: 19th February, 2024

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.
Scrip Code: BHAGYANGR	Scrip Code: 512296

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is to inform you that Bhagyanagar India Limited ("Company") has been allotted 1,00,00,000 (One Crore Only) Optionally Convertible Preference Shares (OCPS) of its Wholly Owned subsidiary, Bhagyanagar Copper Private Limited on 19.02.2024 (Today) as a part for consideration of the Slump Sale Agreement executed on 01.01.2024 (Ref. Stock exchange letter dated 27.01.2024). With this allotment, the Company will hold 100% OCPS of the Bhagyanagar Copper Private Limited.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For Bhagyanagar India Limited

**DEVENDRA SURANA
MANAGING DIRECTOR
DIN: 00077296**



Annexure

Detailed disclosures under para A of Part A of Schedule III required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023;

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size turnover, etc.	<p>Bhagyanagar Copper Private Limited is a wholly owned subsidiary of Bhagyanagar India Limited:</p> <ul style="list-style-type: none"> - Paid up capital as on date: (Equity-- 20 Crores and Preference Shares Capital—10 Crore. - Net worth as on 31.03.2023: Rs. 3288.50 Lakhs. - Turnover as on 31.03.2023: Rs. 51,224.89 Lakhs. - Profit/(loss) after tax for the year ended 31.03.2023: Rs. 403.08 Lakhs.
2.	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 "arm's length".	<p>Acquisition by Bhagyanagar India Limited in Optionally convertible preference share capital of the Bhagyanagar Copper Private Limited through Right issue and in lieu of consideration of the Slump Sale.</p> <p>Bhagyanagar Copper Private Limited is a wholly owned subsidiary of Bhagyanagar India Limited.</p> <p>Not a related party transaction.</p>
3.	Industry to which the entity being acquired belongs.	Manufacturing of Copper Products.
4.	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).	As per the Slump Sale Agreement dated 01.01.2024, Bhagyanagar Copper Private Limited has allotted an optionally convertible preference shares as a part of consideration for the slump sale of copper business of Bhagyanagar India Limited to Bhagyanagar Copper Private Limited, a wholly owned subsidiary company.

5.	Brief details of any governmental or regulatory approvals required for the acquisition.	NA.
6.	Indicative time period for completion of the acquisition.	The OCPS against the Slump sale consideration were allotted on 19.02.2024.
7.	Nature of consideration - whether cash consideration or share swap and details of the same,	As a part of consideration of Slump Sale Agreement between the Companies.
8.	Cost of acquisition or the price at shares are acquired,	1,00,00,000 (One Crore) OCPS allotted/acquired at Rs. 16.44/- per share including premium of Rs. 6.44 per share.
9.	Percentage of shareholding /control acquired and/or number of shares acquired.	100% OCPS acquired. Since the OCPS issue was done through right issue. With this acquisition, The Company will hold 100% OCPS of the Bhagyanaagar Copper Private Limited. The Company also holding 100% Equity in Bhagyanagar Copper Private Limited, a Wholly Owned Subsidiary Company.
10.	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).	Bhagyanagar Copper Private Limited was incorporated on 30/04/2008 and the business objects of it are explained in point no. 03 above Turnover for last 3 year are: FY 2021: Rs. 34803.78/- Lakhs FY 2022: Rs. 54507.44/- Lakhs FY 2023: Rs. 51224.89/- Lakhs