



Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

Registered Office:

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CIN No.: L27201TG1985PLC012449

BIL/SECT/25/2023-24

Date: 25th August, 2023

The Secretary, National Stock Exchange of India Ltd, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051. Scrip Code: BHAGYANGR	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip Code: 512296
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Dear Sir/Madam,

Subject: Disclosure under Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

Dear Sir/Madam, Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors of Bhagyanagar India Limited (Company) at their meeting held on Today, August 25, 2023, subject to receipt of requisite approvals/ permissions of the members of the Company or other authorities, as the case may be, with regard to the focused growth including future prospects, have considered and approved the proposal for transfer of the copper business of the Company as a going concern basis, to Bhagyanagar Copper Private Limited, a wholly owned subsidiary of the Company by way of a slump sale.

Further to above, the details as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/2015 dated 9th September, 2015 and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed herewith as an Annexure — A.

The Board Meeting commenced at 4:10 P.M. and concluded at 04:30 P.M.

Kindly take the above information on your records and oblige.

Thanking you,

Yours faithfully,

For **BHAGYANAGAR INDIA LIMITED**

DEVENDRA SURANA
MANAGING DIRECTOR
DIN-00077296

Encl: A/a



Annexure — A.

Disclosre pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

Slump Sale of Copper Business Undertaking:

Sr.No.	Disclosure Requirement	Details
1.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit during the last financial year.	Contriuted Turnover - Rs. 1,38,162.64 Lakhs- Contributed Turnover (%) – 99.61% Contributed Networth – Rs. 8,537.30 Lakhs Contributed Networth (%) - 63.35%
2.	Date on which the agreement for slump sale has been entered into;	The Business Transfer Agreement (the “BTA) for sale of Copper Business by Company to Bhagyanagar Copper Private Limited is expected to be executed within a stipulated time.
3.	The expected date of completion of sale/disposal	Subject to satisfactory completion of the conditions precedent (including shareholders, lenders and other necessary approvals required for slump sale) by the parties and in accordance with the other provisions of BTA, the Transaction will be completed by the end of December 2023 or such other date as may be mutually agreed between the parties.
4.	Consideration received from such sale/disposal	The consideration would not be less than the fair market value of the net assets as per Rule 11 UAE of the Income Tax Rules, 1962 which will be based on a report to be obtained from an Independent Valuer.
5.	Brief details of buyers and whether any of the buyers belong to Promoter/Promoter Group/Group Companies. If yes, details thereof	Name of Buyer: Bhagyanagar Copper Private Limited The Undertaking is proposed to be transferred to Bhagyanagar Copper Privated Limited, a wholly owned subsidiary of the Company.

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes, the transaction will be between related parties as the seller and buyer would be holding company and wholly owned subsidiary respectively. The transaction is undertaken on arm's length basis. Since, the buyer would be a wholly owned subsidiary of the Company there will not be any act on the accounts on consolidated basis.
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes, However, the requirement as specified in sub-regulation (1) of 37A shall not be applicable for sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking by a listed entity to its wholly owned subsidiary whose accounts are consolidated with such listed entity
8	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	The transaction is on slump sale basis, However, no amalgamation/merger is involved.
9	Rationale of slump sale	<ul style="list-style-type: none"> a. Result into operational synergies and lead to overall cost optimization b. Provide greater flexibility in pursuing long-term growth plans and strategies. c. Help the management to efficiently exploit the available funding opportunities for Bhagyanagar Copper Private Limited independently.
10	Brief Particulars for change in shareholding pattern if any	There will be no change in the share holding pattern of Bhagyanagar India Limited (Transferor Company) consequent to this transaction.