



SURANA TELECOM AND POWER LIMITED

ISO 9001 - 2008 Certified Company

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CIN No.: L23209TG1989PLC010336

STPL/SECT/023/2021-22

Date: 30th September, 2021

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Scrip Code: SURANAT&P	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 517530
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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, this is to inform you that the Board at their meeting held today i.e. Thursday, the 30th of September, 2021, inter alia, considered and approved the proposal for further investment up to 76% of equity share capital of Surana Infotech Private Limited, of which the Company is already a shareholder.

Consequent to the above acquisition, Surana Infotech Private Limited will become a Subsidiary of the Company. The following are the details required to be disclosed as specified in SEBI Circular CIR/CFD/CMD/4/ 2015 dated 9th September, 2015:

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

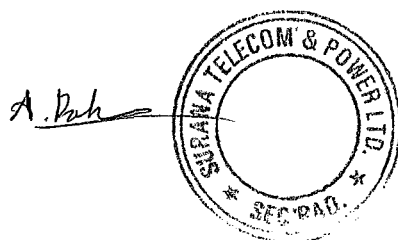
Surana Infotech Private Limited, a Private Limited Company was incorporated under the Companies Act, 2013 on 08th April, 2021. The Authorised Share Capital of the Company is Rs. 1.00 Crore divided into 10.00 Lakhs equity shares of Rs.10/- each and paid up share Capital of the Company is Rs. 1 Lakh.

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 purview of related party transaction. The Promoter Group and Group Company is holding equity shares in the target entity. However the transaction has been done at arms' length basis.

c) Industry to which the entity being acquired belongs:

The target company was incorporated to carry on the business of providing IT/ ITES services.



- 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 future Business potential of the Target Company will add value to the shareholders of the acquiring Company.

- 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 investment in Target Company is expected to be completed within 60 days.

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

Cash consideration by way of subscribing to equity shares which shall be issued by target entity.

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

The equity shares shall be subscribed at the issue price as decided by target Company

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

Proposed and approved for investment upto 76% of shareholding 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. Surana Infotech Private Limited was incorporated on 08th April, 2021 and is yet to commence its Business operations.

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

Thanking you,
Yours faithfully,

For Surana Telecom and Power Limited


Abdur Rahman
Company Secretary

