



Surana Group

SURANA TELECOM AND POWER LTD.

(formerly Surana Telecom Ltd.)

ISO 9001 - 2008 Certified Company

Registered Office

5th Floor, Surya Towers, Sardar Patel Road
Secunderabad-500 003. Telangana, India

Tel :+91 40 27845119/44665700

Fax : 0091-40-27848851

Website : [http:// www.surana.com](http://www.surana.com)

E.mail : surana@surana.com

CIN No.: L23209TG1989PLC010336

STPL/SECT/ 30/20-21

Date: 30th September, 2020

<p>The Secretary, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra – Kurla Complex, Bandra (E), MUMBAI – 400 023. Scrip Code: SURANAT&P</p>	<p>The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001 Scrip Code: 517530</p>
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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. Wednesday, the 30th of September, 2020, inter alia, considered and approved the proposal for further investment (further 38.25% of equity share capital, consisting of 42,84,000 shares) in equity share capital of Bhagyanagar Green Energy Private Limited, a group Company, in which the company is already holding 19.90% (22,28,880 equity shares of Rs. 10.00/- each) of the equity share capital of the company.

Consequent to the above acquisition, Bhagyanagar Green Energy Private Limited will become a Subsidiary of the Company and Surana Telecom and Power Limited will be holding 58.15% (65,12,880 number of equity shares) of the equity share capital of Bhagyanagar Green Energy Private Limited. The following are the details required to be disclosed as specified in SEBI Circular CIR/CFD/CMD/4/ 2015 dated 9th September, 2015:

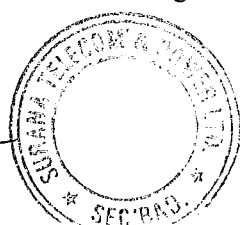
a) Name of the target entity, details in brief such as size, turnover etc:

Bhagyanagar Green Energy Private Limited, a Private Limited Company was incorporated under the Companies Act, 1956 on 7th April, 2005. The Authorised Share Capital of the Company is Rs. 11.20 Crores divided into 1.12 Crores equity shares of Rs.10/- each and the Paid-up share capital is also the same. The turnover of the Company for the financial year ended 31.03.2020 was Rs. 4,78,84,000/-

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 target company is an associate company of Surana Infocom Private Limited and AP Golden Apparels Pvt. Ltd., group companies and have Shri Devendra Surana as common director. However, the transaction has been done at arms’ length basis.

[Handwritten Signature]



c) Industry to which the entity being acquired belongs:

The target company belongs to Energy and Telecom industry.

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):

Bhagyanagar Green Energy Private Limited (BGEPL) is having 5 MW Solar Power Plant at Peddaumantal village, Pudur Mandal, Vikarabad, Telangana, which the company intends to use for its own business. The business of the target entity is in the main line of Business of the listed entity.

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 acquisition of Target Company would be completed by 30th October, 2020.

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

Cash consideration by way of purchase of equity shares at fair value.

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

42,84,000 equity shares at fair value of Rs.10.50 each.

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

Proposed and approved for investment upto further 38.25% (42,84,000 equity shares) of shareholding/control in the target company. Post acquisition the company would hold 58.15 % (65,12,880 equity shares) of the equity share capital of 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. Bhagyanagar Green Energy Private Limited was incorporated on 7th April, 2005 and is engaged in the business of generation and supply of solar power. The turnover of the company for the last 3 years is Rs. 478.84 Lakhs for the FY 2019-20, Rs.519.79 Lakhs for the FY 2018-19 and Rs. 457.39 Lakhs for the FY 2017-18.

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

Thanking you,
Yours faithfully,

For Surana Telecom and Power Limited


Srinivas Dudam
Company Secretary

