



SURANA TELECOM AND POWER LTD.

(formerly, Surana Telecom Ltd.)

ISO 9001 - 2008 Certified Company

Registered Office

5th Floor, Surya Towers, Sardar Patel Road

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CIN No.: L23209TG1989PLC010336

STPL/SECT/ 019/2020-21

Date: 08th August, 2020

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, we would like to inform you that the Board at their meeting held on 08th August, 2020 has approved the proposal for investment upto 100% in equity shares of M/s. Globecom Infotech Private Limited. Consequently, M/s. Globecom Infotech Private Limited will become Wholly-owned Subsidiary of the Company. The following are the details to be disclosed as specified in Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

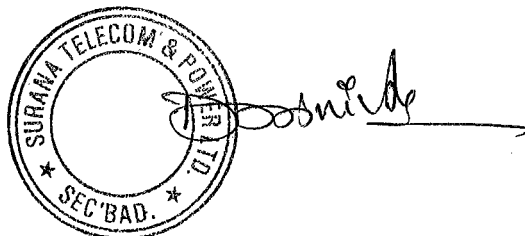
a) Name of the target entity, details in brief such as size, turnover etc:

M/s Globecom Infotech Private Limited, is a company incorporated under the Companies Act, 1956 on 15th January, 2003 to carry on the business of IT services including the development of software related to Telecom Industry. The Authorised Share Capital of the target entity is Rs. 1.00 Crore divided into 10 lakhs equity shares of Rs.10/- each and Paid-up share capital is Rs.1,00,000 divided into 50,000 equity shares of paid-up value of Rs.2/- each. The Company has no turnover during the financial year 2018-19. The target entity is in the process of exploring new business opportunities in the Telecom and Renewable energy industry.

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 related party transaction. The Promoters/ Promoter group of the Company are holding the shares in the target Company being acquired. However the transaction will be done at arms' length basis.

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c) Industry to which the entity being acquired belongs:

The Company was incorporated to carry on the business of providing Information Technology services in the areas of Telecommunication.

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 main objects of the target Company i.e. to carry on the business of providing Information Technology services in the areas of Telecommunication are in line with the main objects of 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 14.08.2020.

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 paid-up value.

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

50,000 equity shares at paid-up value of Rs.2/- each.

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

Proposed and approved for investment upto 100% of shareholding/control 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);

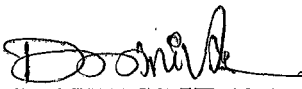
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We request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,

For SURANA TELECOM AND POWER LIMITED


SRINIVAS DUDAM
COMPANY SECRETARY

