

BPL/SECT/017/18-19

Date: 18th June, 2018

The Secretary National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot C/1, G Block, Bandra – Kurla Complex, Bandra (E), MUMBAI – 400 023.	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001
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Dear Sir/Madam,

Sub: Acquisition of shares of Masanto Containers Private Limited – reg

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company successfully completed today the acquisition of equity shares of Masanto Containers Pvt Ltd in pursuant to the Share Purchase Agreement and became wholly owned subsidiary. 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:

Masanto Containers Pvt Ltd, a Private Limited Company incorporated under the Companies Act, 1956 in the State of Telangana with an Authorised Capital of Rs.8,50,000/- and Paid-up capital is Rs.8,00,000 divided into 800 equity shares of Rs.1000 each. The turnover is Nil since the company does not have business operations.

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”:

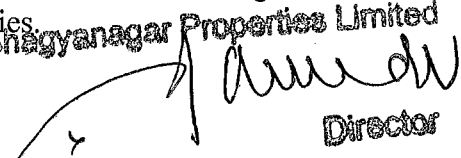
The target company is not related to Promoter/ Promoter Group/ Group Companies.

c) Industry to which the entity being acquired belongs:

The Company was incorporated for the purpose of carrying on the business of corrugated carton boxes, paper roll sheets and flexible packing materials.

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 target company owns land & building which the company intends to use for carrying on its business activities.

For Bhagyanagar Properties Limited

Director



- 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 completed today 18th June, 2018 by transfer of equity shares in favour of the Company.

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

The Company acquired the target company by way of purchase of shares at fair value.

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

800 equity shares at a fair value of Rs.1,20,000 each.

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

Acquired 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);**

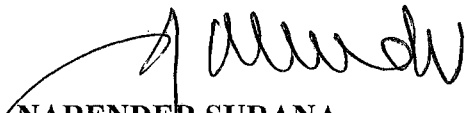
The target company viz., Masanto Containers Pvt Ltd was incorporated on 28.12.1968 in the State of Telangana. Presently the Company does not have any business operations.

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

Thanking you,

Yours faithfully,

For **BHAGYANAGAR PROPERTIES LIMITED**


NARENDER SURANA
DIRECTOR

