

Ref: 3112/BVCL/2020-21

December 31, 2020

To  
The General Manager  
Department of Corporate Services,  
BSE Limited  
Phiroze Jee Jee Bhoy Tower  
Dalal Street, Fort  
Mumbai-400001  
Fax: 022-22722061/41/39  
Phone No. 91-22-22721233/4

To  
The General Manager  
Department of Corporate Services,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai-400051  
Fax: 022-26598237/38/47  
Phone No. 022-2659-8235/36

Scrip Code- 532916

Scrip Code- BVCL

**Sub: Divestment of Equity Investment held in wholly owned Material Subsidiary**

Dear Sir/Madam,

In Continuation to our intimation dated November 12, 2020 and pursuant to Regulation 24(5) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding proposal to divest equity investment held in Goombira Tea Company Limited, a wholly owned material subsidiary of the Company, this is to inform you that members of the Company in the 21<sup>st</sup> Annual General Meeting duly held on December 30, 2020 at its registered office at Debendra Nagar, Jhoombasti, P.O. Badarpurghat, Distt. Karimganj, Assam-788803 commenced at 01.00 P.M., by way of special resolution have approved divestment by way of sale, transfer or disposal of 100% equity investment held by the Company in Goombira Tea Company Limited (Wholly Owned Material Subsidiary) on such terms and conditions as the Board of Directors of the Company may deem fit and appropriate in the interest of the Company.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure containing details with regard to the aforesaid divestment of equity investment is enclosed herewith as **ANNEXURE-1**. Further disclosure in the referred matter shall be made at the time of entering into definitive share purchase agreement.

We request you to take the above on your records.

Thanking You,

Yours faithfully,

For **BARAK VALLEY CEMENTS LIMITED**



Deepa

(Company Secretary & Compliance Officer)



## ANNEXURE-A

### DISCLOSURE FOR THE PROPOSED SALE OF 100 % EQUITY INVESTMENT HELD IN GOOMBIRA TEA COMPANY LIMITED, A WHOLLY OWNED MATERIAL SUBSIDIARY COMPANY

1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<b>Name of the Wholly Owned Material Subsidiary:</b> Goombira Tea Company Limited  1. <b>Revenue from Operations (Net) for the Financial Year 2019-20:</b> Rs. 630.32 Lakhs (3.89% of Consolidated Revenue from Operations of the Company for the Financial Year 2019-20)  2. <b>Net Worth as on 31<sup>st</sup> March, 2020:</b> Rs. 1838.38 Lakhs (15.94% of Consolidated Net Worth of the Company as on 31 <sup>st</sup> March, 2020)
2	Date on which the agreement for sale has been entered into	The agreement is yet to be executed. Once executed, intimation regarding the same shall be given to Stock Exchange.
3	The expected date of completion of sale/disposal	The expected date of completion of Divestment of Equity Investment held in Wholly Owned Subsidiary shall be intimated once the necessary Agreement is executed.
4	Consideration received from such sale/disposal	The consideration for divestment of Equity Investment held in Wholly Owned Subsidiary is based on Independent Valuation Report. The consideration will be received post execution of necessary Agreement and completion of Share Transfer formalities.
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The name of the Buyer is Sushil Kumar Sharma and its associates  The Buyer does not belong to the promoter/promoter group of Barak Valley Cements Limited.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length."	No
7	Additionally, 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.	Not Applicable