

piccadily

20.03.2020

To,
The Manager,
BSE Limited
25th Floor, Pheroze Jeejebhoy Towers,
Dalal Street, Mumbai - 400001.

Subject: Approval of Disinvestment in Wholly Owned Subsidiary
BSE Scrip Code: 530305

Dear Sir/Madam,

It is informed you that the Board of Directors of the Company in its meeting held on 20th March, 2020, have approved disinvestment of 100% equity investment held by the Company in M/s. Clear Vision Media India Private Limited (not a Material Subsidiary) to M/s. North-West News Private Limited.

Taking into consideration the Independent valuation Report of M/s. Clear Vision Media India Private Limited the sale value of the Investment is determined as Rs. 10,00,000/-.

In terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the disclosures for the above said disinvestment of Equity Investment is enclosed herewith as Annexure-1

The said Board Meeting commenced at 04:00 P.M. and Concluded at 05:00 P.M.

This is for information and Record

Thanking You,

Yours Faithfully
For **Piccadily Agro Industries Limited**


Harvinder Singh Chopra
Managing Director
DIN: 00129891



Encl: as above

Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

Regd. Office : Village Bhadson, Umri Indri Road, Teh. Indri, Distt. Karnal, Haryana (India).
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Annexure - 1

DISCLOSURE FOR THE PROPOSED SALE OF 100% EQUITY INVESTMENT HELD IN CLEAR VISION MEDIA INDIA PRIVATE LIMITED, A WHOLLY OWNED 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.	Nil as the subsidiary has not commenced commercial operation yet.
2.	Date on which the agreement for sale has been entered into.	20 th March, 2020
3.	The expected date of completion of sale/disposal.	25 th March, 2020
4.	Consideration received from such sale/disposal.	10,00,000/-
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	North-West News Private Limited, registered under Companies Act, 1956. Is a private limited company registered office at New Delhi
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	NA
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.	NA

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