



Surana Group

BHAGYANAGAR PROPERTIES LIMITED

(CIN- L70102TG2006PLC050010)

Regd. Off: Sy.no.221 - 224 Part, Vattinagulapally, Rajendranagar Mandal,
Ranga Reddy District, Hyderabad-500 032, Telangana

Tel: +91-040-27845119/ 44665700, Fax: +91-040-27818868

Website: www.bhagyanagarproperties.com **E-mail:** cs@surana.com/ investorservices_bpl@surana.com

POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110 (1) (a) of the Companies Act, 2013, read with Rule 20 and Rule 22 (1) of the Companies (Management and Administration) Rules, 2014, as amended)

Notice pursuant to Sections 110 and 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021 (“Delisting Regulations”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), including any statutory modifications or amendments or re-enactments thereof.

Dear Member(s),

This Notice is hereby given to the members of Bhagyanagar Properties Limited (“**Company**”), pursuant to Sections 108 and 110 of the Companies Act, 2013 (the “**Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (“**Rules**”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, Secretarial Standards-2 issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, to consider and if thought fit, pass the resolution appended below as a special resolution (“**Special Resolution**”) by way of postal ballot (“**Postal Ballot**”)/ Electronic Voting (“**e-voting**”) facility offered by the Company in accordance with Regulation 11 of the Delisting Regulations.

The Special Resolution and explanatory statement setting out all material facts is annexed hereto for your consideration. The Postal Ballot Form along with details regarding e-voting is also enclosed to this Notice. Also, enclosed self-addressed prepaid postage envelope for your use.

Pursuant to Rule 22(5) of the Rules, the Company has appointed Mrs. Rakhi Agarwal, Company Secretary in practice (Membership No. F-7047, CP No. 6270) as the scrutinizer (the “**Scrutinizer**”) for conducting the Postal Ballot, in a fair and transparent manner.

Members are requested to follow the instructions for casting of votes by e-voting / postal ballot form which is enclosed. The Company has engaged the services of KFin Technologies Limited (“**KFintech**”) as its agency for providing e-voting facility to its members. Only members as on 25th April, 2022 (“**Cut Off Date**”) are entitled to vote through the e-voting facility/postal ballot form, and any other in recipient of the Notice who has no voting right should treat the Notice for information purpose only.

The voting (including e-voting) commences on Friday, 29th April, 2022, at 9:00 a.m. (IST) and ends on Saturday, the 28th May, 2022 at 5:00 p.m (IST). Members are requested to return the Postal Ballot Form duly filled in all respects and signed, in the self-addressed, pre-paid postage envelope, so as to reach the Scrutinizer on or before 5:00 p.m. on 28th May, 2022. Any unsigned Postal Ballot Form will be rejected. Any Postal Ballot Form received after the said date will be treated as if the reply from the concerned member has not been received. Also, the e-voting module shall be disabled by KFintech for voting thereafter. The postage will be borne and paid by the Company, except for Postal Ballot Forms received from outside India. Once the vote is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Upon completion of scrutiny of the forms and e-voting results in a fair and transparent manner, the Scrutinizer will submit her report to the Chairman of the Company. The results of the Postal Ballot will be announced on or before Monday, 30th May, 2022, and communicated to BSE Limited (the “**BSE**”) and National Stock Exchange of India Limited (the “**NSE**”) (the NSE together with the BSE is referred to as the “**Stock Exchanges**”), where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company’s website, i.e., www.bhagyanagarproperties.com.

In accordance with Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Central Government, the resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of voting i.e., Saturday, 28th May, 2022.

SPECIAL BUSINESS:

Item No. 1: Approval for Voluntary Delisting of equity shares of the Company having face value of INR 2/- (Rupees Two only) each ('Equity Shares') of Bhagyanagar Properties Limited ('Company') from BSE Limited and National Stock Exchange of India Limited, where presently the Equity Shares of the Company are listed, in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to and in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder (“Companies Act”), the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“SEBI Delisting Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Securities Contracts (Regulation) Act, 1956 (including the rules issued thereunder), the listing agreement entered with BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”), (BSE and NSE are collectively referred to as the “Stock Exchanges”) where the Equity Shares of the Company are presently listed, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations, and guidelines, if any, and subject to such other approvals, permissions, and sanctions, as may be required and necessary for the Company and for Mr. Narender Surana (“Acquirer 1”), Mr. Devendra Surana (“Acquirer 2”), Mrs. Sunita Surana (“Acquirer 3”), Mrs. Namrata Surana (“Acquirer 4”), M/s. Surana Infocom Private Limited (“Acquirer 5”), M/s. Surana Telecom and Power Limited (“Acquirer 6”) and M/s. Bhagyanagar Securities Private Limited (“Acquirer 7”) (Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4, Acquirer 5, Acquirer 6 and Acquirer 7 are collectively referred to as the “Acquirers”) and the promoter group of the Company (“Promoter Group”), as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) under the applicable laws and subject to the terms of such approvals, consents, permissions, as may be necessary and subject to such other conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, consents, permissions, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”, which term shall be deemed to include any Committee which the Board may have constituted or may hereafter constitute for exercising the powers conferred on the Board by this resolution), to voluntarily delist the Equity Shares from the Stock Exchanges pursuant to the proposed acquisition of all the Equity Shares that are held by the public shareholders of the Company (as defined under the SEBI Delisting Regulations) (“Public Shareholders”) by the Acquirers along with the Promoter and Promoter Group, as detailed in the Initial Public Announcement dated 18th April, 2022 in accordance with the terms of the SEBI Delisting Regulations and other applicable provisions of the applicable laws (Delisting Proposal), and the Company shall accordingly take all the necessary actions, obtain necessary approvals and make all the necessary disclosures and filings to facilitate the proposed voluntary delisting of the Equity Shares in accordance with applicable laws;

RESOLVED FURTHER THAT for the purpose of giving effect to the Delisting Proposal, Mr. Narender Surana, Director, Mr. Devendra Surana, Whole-time Director and Ms. Sonal Jaju, Company Secretary of the Company, be and are hereby severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and make all the necessary filings to any regulatory/ government authority, as may be required, and to the Stock Exchanges to seek their in-principle and final approval for the Delisting Proposal, in accordance with the provisions of the SEBI Delisting Regulations, applicable provisions under the Companies Act and the rules framed thereunder and other applicable laws to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

By the Order of the Board
For **Bhagyanagar Properties Limited**

Place : Secunderabad
Date : 25th April, 2022

Sd/-
Sonal Jaju
Company Secretary

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 and other applicable legal provisions, setting out material facts and reasons in relation to the special business set out in the notice above is annexed hereto.
2. The Notice is being sent to all the Members, whose names appear in the register of members/list of beneficial owners, as on the close of working hours on 25th April, 2022 i.e. Cut Off Date, as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and those members holding physical shares, whose details are received from the registrar and share transfer agent of the Company. Any person who is not a member of the Company as on date specified above shall treat the notice for information purposes only.
3. Members who have registered their e-mail IDs with the registrar and share transfer agent of the Company i.e., KFin Technologies Limited (“KFintech”) /depositories are being sent this Notice of Postal Ballot by e-mail and for Members, whose email IDs are not registered, physical copies of the Notice along with Postal Ballot Form are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope (“BRE”).
4. The notice of the postal ballot will also be available on the Company’s website: www.bhagyanagarproperties.com and also on the websites of the Stock Exchanges i.e., www.bseindia.com and www.nseindia.com.
5. Members holding equity shares in physical form and those members who have not yet registered their email addresses are requested to register the same for procuring user id and password. The Members whose email addresses are not registered with the Company/ Registrar and Transfer Agents/ Depositories Participants/ Depositories, may request for registration of e-mail addresses for remote e-voting for the resolution set out in this Notice in the manner as explained in this Notice.
6. The voting rights of the Members shall be in proportion to their Equity Shares in the paid-up Equity Share capital of the Company as on the Cut Off Date i.e., 25th April, 2022 which will only be considered to avail the facility of postal ballot and/or remote e-voting.
7. In compliance with provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility (referred to as “remote e-voting”) arranged by “KFintech” in addition to vote cast through postal ballot.
8. Kindly note that the members can opt for only one mode of voting, i.e., either by Physical Ballot or e-voting. If members are opting for e-voting, members are requested not to vote by Physical Ballot also and vice versa. However, in case members cast their vote by Physical Ballot and e-voting, then voting done through e-voting shall prevail and votes cast through the Physical Ballot will be treated as invalid.
9. The e-voting facility is available at the link <https://evoting.kfintech.com>. Please refer to the instructions for voting through electronic means provided in the notice separately.
10. The remote e-voting shall commence on Friday, 29th April, 2022 at 9:00 a.m. (IST) and end on Saturday, 28th May, 2022, at 5:00 p.m. (IST). During this period, Members of the Company holding the Equity Shares in physical or dematerialized form as on the Cut Off Date may cast their vote electronically or physically. The remote e-voting module shall be disabled by “KFintech” for voting thereafter.
11. Mrs. Rakhi Agarwal, Company Secretary in Practice, Hyderabad, (Membership No. 7047, CP No. 6270), has been appointed as Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner.
12. Members desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed Business Reply Envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours on Saturday, 28th May, 2022. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered / speed post at the expense of the Member will also be accepted.
13. The Resolution, if passed by the requisite majority through Postal Ballot and/or remote e-voting, will be deemed to have been passed on the last date specified for remote e-voting i.e., Saturday, 28th May, 2022. Resolution passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at a general meeting of the members.
14. A member who has not received the Postal Ballot Form or in case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may request the Company by sending an e-mail to investorservices_bpl@surana.com. The Postal Ballot Form/duplicate Postal Ballot Form duly completed in all respects should reach the Scrutinizer before 5.00 p.m. on 28th May, 2022. The Postal Ballot received after the said date will be treated as not having been received.
15. The relevant documents referred to in the Notice and accompanying Explanatory Statement are available for inspection by the shareholders of the Company at the registered office of the Company on all working days except Saturday, Sunday and public holidays between 10.00 a.m. (IST) to 4.00 p.m. (IST) up to 28th May, 2022.

16. The Scrutinizer will submit her report to the Chairman after completion of the scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before 30th May, 2022, at the Registered office of the Company and will be displayed on the Company's website: www.bhagyanagarproperties.com and also to be communicated to the Stock Exchanges.
17. Eligible shareholders who are willing to exercise their vote by using remote e-voting facility, should carefully follow the instructions for e-voting given as under:

The details of the process and manner for remote e-voting are as under:

- a. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
- b. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
- c. **Method of login for Individual shareholders holding the securities in demat mode receiving Postal Ballot Notice through email or physical postal ballot whose e-mail id is not registered:**

Shareholders	Login Method
Shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider-KFintech and you will be re-directed to e-voting website for casting your vote during the remote e-voting period.
	<p>B. Users not registered for IDeAS e-Services: Option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>C. Visit the e-voting website of NSDL:</p> <ol style="list-style-type: none"> 1. After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. 2. A new screen will open. Enter your User ID (i. e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider (KFintech) and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period.
Shareholders	Login Method
Shareholders holding securities in demat mode with CDSL	<p>A. Users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> 1. Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. KFintech. Click on KFintech to cast your vote.
	<p>B. Users who have not opted for Easi/Easiest: Option to register for Easi / Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p>
	<p>C. Visit the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. 2. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.

Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. After logging, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on options available against Company name or e-voting service provider-KFintech and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

For Technical Assistance:

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

NSDL	CDSL
Email: evoting@nsdl.co.in	Email: helpdesk.evoting@cdslindia.com
Toll free no. 1800 1020 990/1800 22 44 30	Phone no: 022-23058738/022-23058542-43

d. Information and Instructions for e-voting by Shareholders other than individuals holding shares of the Company in demat mode and all Shareholders holding shares of the Company in physical mode:

1. In case a Shareholder receives an e-mail from the Company / KFin Technologies Limited [for Members whose e-mail address is registered with the Company / Depository Participant(s)]:

- I. Visit the e-Voting website of KFinTech. Open web browser by typing the following URL: URL: <https://evoting.kfintech.com> either on a Personal Computer or on a mobile.
- II. Enter the login credentials i.e., User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- III. After entering the details appropriately, click on LOGIN.
- IV. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- V. You need to login again with the new credentials.
- VI. On successful login, the system will prompt you to select the EVENT.
- VII. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- IX. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution
- X. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail rakhiagarwal79@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.

2. In case of Members receiving physical copy of the Postal Ballot Form and opting for voting through Electronic means:

- I. User ID and Password is provided at the bottom of the Postal Ballot Form in the following format:

EVEN	USER ID	PASSWORD

- II. Please follow all steps from Step 1 and Step 2 mentioned above, to cast vote.
- III. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Limited on 1800 309 4001 (toll free).

ANNEXURE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

Approval for Voluntary Delisting of equity shares of the Company having face value of INR 2/- (Rupees Two only) each (“Equity Shares”) of Bhagyanagar Properties Limited (“Company”) from BSE Limited and the National Stock Exchange of India Limited, where presently the Equity Shares of the Company are listed, in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

1. As on date of this Postal Ballot Notice, the Equity Shares of the Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”). “NSE” and “BSE” are collectively referred to as (“Stock Exchanges”).
2. The Board of Directors of the Company have received an Initial Public Announcement dated 18th April, 2022 made by akasam consulting private limited (“Manager”), Manager to the Delisting Offer, made on behalf of Mr. Narender Surana (“Acquirer 1”), Mr. Devendra Surana (“Acquirer 2”), Mrs. Sunita Surana (“Acquirer 3”), Mrs. Namrata Surana (“Acquirer 4”), M/s. Surana Infocom Private Limited (“Acquirer 5”), M/s. Surana Telecom and Power Limited (“Acquirer 6”) and M/s. Bhagyanagar Securities Private Limited (“Acquirer 7”) (Acquirer 1, Acquirer 2, Acquirer 3, Acquirer 4, Acquirer 5, Acquirer 6 and Acquirer 7 are collectively referred to as the “Acquirers”) on behalf of the promoter and promoter group of the Company (“Promoter Group”) as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) proposing to voluntarily delist the Equity Shares of the Company, presently listed at the Stock Exchanges (“Delisting Proposal”) in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“SEBI Delisting Regulations”).
3. In aforesaid Delisting Proposal, the Acquirers along with the promoter and promoter group have expressed their intention:
 - a. To acquire all the Equity Shares held by the public shareholders of the Company as defined under the SEBI Delisting Regulations (“Public Shareholders”), subject to the receipt of all necessary regulatory approvals, as may be required (“Delisting Offer”); and
 - b. If the Delisting Offer is successful, voluntarily delist the Equity Shares of the Company from the Stock Exchanges, where the Equity Shares of the Company are currently listed in accordance with the SEBI Delisting Regulations.
 - c. As on the date of the Initial Public Announcement, the aggregate shareholding of the Promoter and Promoter Group (including the Acquirers) is 2,39,96,245 (Two Crore Thirty Nine Lakhs Ninety Six Thousand Two Hundred and Forty Five) Equity Shares aggregating to 75% (Seventy Five per cent) of the paid-up Equity Share capital of the Company, the details of which are as under:

Name of the person /entity	No of Equity Shares held	% of holding
Namrata Surana	27,25,837	8.52
Devendra Surana	31,37,707	9.81
Sunita Surana	24,97,133	7.80
Narender Surana	35,59,748	11.13
Vinita Surana	7,63,713	2.39
Manish Surana	24,59,412	7.69
Nivriti Samkit Jain	3,47,500	1.09
Rahul Surana	14,04,500	4.39
Shresha Surana	5,84,916	1.83
Mitali Surana	3,00,000	0.94
Advait Surana	1,61,541	0.50
G M Surana (MHUF)	1,78,775	0.56
Narender Surana (HUF)	1,06,500	0.33
Devendra Surana (HUF)	67,500	0.21
G M Surana (HUF)	1,66,380	0.52
Bhagyanagar Securities Private Limited	49,000	0.15
Surana Infocom Private Limited	43,42,347	13.57
Surana Telecom and Power Limited	11,43,736	3.57
Total	2,39,96,245	75.00

4. In the aforesaid Delisting Proposal and the Initial Public Announcement, the Acquirers have specified the following rationale for the Delisting Proposal:
 - a. The Delisting Proposal is in the interest of the Public Shareholders as it will provide the Public Shareholders an opportunity to exit from the Company at a price determined in accordance with the SEBI Delisting Regulations, providing immediate liquidity;
 - b. Delisting will enable the Promoter Group to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility. As the Company will no longer remain listed, there will be reduction in dedicated management time to comply with the requirements associated with the continued listings, which can be focused on the Company's business;
 - c. The Delisting Proposal will enhance the Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the Promoter Group; and
 - d. The Delisting Proposal will result in reduction of the ongoing substantial compliance costs of a listed entity.
5. Pursuant to the receipt of the Initial Public Announcement from the Manager on behalf of the Acquirers on 18th April, 2022, the Board of Directors of the Company on 19th April, 2022 through a resolution by circulation, took on record the Initial Public Announcement and appointed Mrs. Rakhi Agarwal, Practicing Company Secretaries bearing Certificate of Practice Number 6270 and Peer review certificate number 808/2020 ("Peer Review Company Secretary") to carry out due diligence in accordance with Regulation 10 and other applicable provisions of the SEBI Delisting Regulations. Further, the Board of Directors of the Company, at its meeting held on 25th April, 2022, inter-alia, took on record the due diligence report dated 24th April, 2022 ("Due-Diligence Report") issued and submitted by the Peer Review Company Secretary and approved and recommended the Delisting Proposal, after having discussed and considered various factors including the Due-Diligence Report. Based on the information available with the Company and after taking on record the Due-Diligence Report, the Board, in accordance with Regulation 10(2) and other applicable provisions of the SEBI Delisting Regulations, certified that:
 - a. The Company is in compliance with the applicable provisions of securities laws;
 - b. The Acquirers and their related entities are in compliance with the applicable provisions of securities laws in terms of the Report of the Peer Review CS including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
 - c. The Delisting Proposal, in the opinion of the Board, is in the interest of the shareholders of the Company and thereafter, approved the proposed delisting in terms of Regulation 10(1) and other applicable provisions of the SEBI Delisting Regulations subject to receipt of all necessary approvals as may be required for the Delisting Proposal.
6. The Board, at their meeting held on 25th April, 2022, accepted and took on record, the letter dated 25th April, 2022 received from the Acquirers intimating the Indicative Price along with a certificate dated 21st April, 2022 issued by M/s. Luharuka and Associates, Chartered Accountants having FRN: 018825 certifying that in terms of the Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the floor price for the Delisting Proposal is INR 33.34/- (Thirty Three Rupees and Thirty Four Paise only) per Equity Share. The indicative price for the Delisting Proposal given by the Acquirers is INR 34/- (Rupees Thirty Four only) per Equity Share, which is higher than the floor price.
7. The offer price will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations. The final price for the proposed delisting will be the price at which Equity Shares accepted through eligible bids during the reverse book building process will take the shareholding of the Promoter and Promoter Group (including the Acquirers) to 90% (Ninety per cent) of the issued and outstanding Equity Shares.
8. As per the SEBI Delisting Regulations, the Acquirers shall be bound to accept the Equity Shares, at the indicative price even if the price determined through the reverse book building process is higher than the floor price but less than the indicative price. The Acquirers shall have the sole discretion to accept or reject the 'discovered price' or make a counter-offer in accordance with the SEBI Delisting Regulations, if the discovered price is more than the indicative price.
9. The Public Shareholders of the Company may tender their Equity Shares during the reverse book building process at the floor price or indicative price offered by the Acquirers and the Promoter & Promoter Group, or any such price above the floor price or indicative price as they deem fit. The Public Shareholders are requested to note that the floor price or indicative price is neither a ceiling nor the maximum price. If the Equity Shares are delisted in accordance with the SEBI Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final exit offer price, are permitted to tender their Equity Shares up to a period of 1 (one) year from the date of delisting of Equity Shares of the Company and, in such a case, the Acquirers shall accept such Equity Shares at the same price at which the Equity Shares had been delisted.
10. In terms of the SEBI Delisting Regulations, the 'discovered price' will be determined as the price at which Equity Shares are accepted through eligible bids, that takes the shareholding of the members of the Promoter and Promoter Group (including the Acquirers) to 90% (ninety per cent) of the total issued Equity Shares excluding the shares which are held by following:
 - a. Custodian(s) holding shares against which depository receipts have been issued overseas;

- b. A trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee Benefits) Regulations, 2014 or SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
 - c. Inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
11. In terms of Regulation 11 of the SEBI Delisting Regulations, the Delisting Proposal requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot / e-voting in accordance with the SEBI Delisting Regulations. Further, the special resolution passed by the members of the Company shall be acted upon only if the votes cast by the Public Shareholders in favor of the Delisting Proposal amounts to at least two times the number of votes cast by Public Shareholders against it.
12. The Board of Directors of the Company, at its meeting held on 25th April, 2022 have also granted the approval to the Company to seek the consent of the shareholders in relation to the Delisting Proposal by way of a special resolution through postal ballot and remote e-voting in accordance with Regulation 11 of the SEBI Delisting Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act and the Companies (Management and Administration) Rules, 2014 read with MCA Circulars and any other applicable laws and the Company was also authorized to obtain approval of the Stock Exchanges in accordance with the provisions of the SEBI Delisting Regulations and/ or any other regulatory/ governmental authority/ third parties, as may be required, in relation to the Delisting Proposal.
13. The acquisition of all Equity Shares held by the Public Shareholders by the Acquirers will be conditional upon the following:
 - a. The approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the SEBI Delisting Regulations and other applicable laws wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it;
 - b. Receipt of the approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and any other statutory/ regulatory approvals and third-party consents, if required;
 - c. The acceptance of the 'discovered price' determined by the reverse book building process in accordance with the SEBI Delisting Regulations including other rights and obligations in terms of the SEBI Delisting Regulations by the Acquirers;
 - d. The number of the Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the SEBI Delisting Regulations; and
 - e. Such other terms and conditions as may be set out in the 'detailed public announcement' or the 'letter of offer' to be made/ dispatched to the Public Shareholders, or any addendum or corrigendum thereto, that are proposed to be issued in accordance with the SEBI Delisting Regulations.
14. The Board of Directors of the Company places the proposed resolution for your consideration and recommends that it be passed as a special resolution.

The present Promoter and Promoter Group of the Company are concerned and interested in the above mentioned resolution, except as mentioned herein above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution except to the extent of their shareholding interest, if any, in the Company.

By the Order of the Board
For **Bhagyanagar Properties Limited**

Place : Secunderabad
Date : 25th April, 2022

Sd/-
Sonal Jaju
Company Secretary