



Surana Group

BHAGYANAGAR PROPERTIES LIMITED

Registered Office:

SY. No.221 to 224 Part
Vattinagulapally, Rajendra Nagar Mandal
Ranga Reddy Dist., Hyderabad-500 032. Telangana

Tel. : +91 40 27845119, 44665700

Fax : 91 40 27848851

E.mail :surana@surana.com

Website : www.bhagyanagarproperties.com

CIN No.: L70102TG2006PLC050010

BPL/SECT/034/2022-23

Date: 29th July, 2022

The Secretary, National Stock Exchange of India Ltd. , Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051. Scrip Code: BHAGYAPROP	The Secretary, BSE Limited , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip Code: 540621
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Dear Sir/Madam,

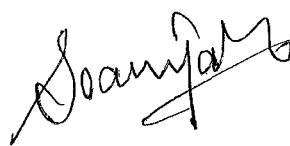
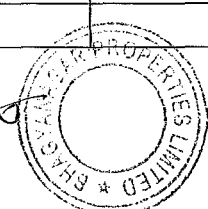
Subject: Submission of Recommendation of the Committee of Independent Directors pursuant to Regulation 28 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations").

Ref: Initial Public Announcement dated April 18, 2022 and Detailed Public Announcement dated July 25, 2022, issued by akasam consulting private limited, the Manager to the Delisting Offer on behalf of the Acquirers, 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**") being the members of the Promoter and Promoter Group of the Company, to voluntarily delist the Equity Shares from National Stock Exchange of India Limited ("**NSE**") and BSE Ltd. ("**BSE**") (BSE & NSE collectively referred as the "**Stock Exchanges**"), the stock exchanges where the Equity Shares of the Company are presently listed, by making a delisting offer to acquire all Equity Shares that are held by the public shareholders of the Company (as defined under the SEBI Delisting Regulations, to be referred to as "**Public Shareholders**") in accordance with the SEBI Delisting Regulations ("**Delisting Offer**").

We enclose herewith the written reasoned recommendation approved by the Committee of Independent Directors, at its meeting held on July 28, 2022, in relation to the Delisting Offer, pursuant to Regulation 28 of the SEBI Delisting Regulations and the recommendation is published on July 29, 2022 in the following newspapers:

News paper	Language	Editions
Business Standard	English	All editions
Business Standard	Hindi	All editions
Lakshadeep	Marathi	Mumbai

Contd...2

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Request to kindly take the above on record in terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the SEBI Delisting Regulations.

Yours faithfully,

For **BHAGYANAGAR PROPERTIES LIMITED**


SONAL JAJU
COMPANY SECRETARY



Encl: as above

BIRLA PRECISION TECHNOLOGIES LIMITED
 CIN : L29220MH1986PLC041214
 Registered Office : 23, Birla Mansion No. 2, First Floor,
 D. D. Sathé Marg, Prarthana Samaj, Mumbai - 400 004
 Tel : +91 022 23825060, E-mail : info@birlaprecision.com, Web : www.birlaprecision.com

NOTICE
 Notice is hereby given pursuant to Regulation 29 and 47 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of Birla Precision Technologies Limited, will be held on **Monday, 08th August, 2022**, at First Floor Dalal House, Nariman Point, Mumbai - 400021 to approve & take on record, inter alia the Un-Audited Financial Results of the Company for the quarter ended 30th June, 2022.
 The said intimation will be available on the website of the Company at www.birlaprecision.in as well as on the website of BSE Ltd at www.bseindia.com.

For Birla Precision Technologies Limited
Vedant Birla
 Managing Director
 DIN: 03327691

Date: 28.07.2022
 Place: Mumbai

balkrishna industries limited
 CIN : L99999MH1961PLC012185
 Regd. Office : - B-66, Waluj MIDC, Waluj Industrial Area,
 Aurangabad - 431136, Maharashtra, India.
 Tel No. +91 22 6666 3800 Fax: +91 22 6666 3998/99
 Website : www.bkt-tires.com E-mail: shares@bkt-tires.com

NOTICE
 Notice is hereby given pursuant to Section 91 of the Companies Act, 2013 and applicable rules thereunder and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has fixed **Saturday, the 13th August, 2022** as record Date for the purpose of ascertaining the eligibility of the shareholders for payment of 1st Interim Dividend on equity shares for the financial year 2022-23 to be declared at the Board Meeting of the Company to be held on Thursday, the 4th August, 2022, if any. The said 1st Interim Dividend shall be credited/dispatched within 30 days from the date of declaration as per applicable provisions of Companies Act, 2013 to such Shareholders as on record date.
 The said notice may be accessed on the Company's website at www.bkt-tires.com and also on the Stock Exchange website at www.bseindia.com and www.nseindia.com.

For Balkrishna Industries Limited
Sd/-
Vipul Shah
 Director & Company Secretary
 DIN. 05199526

Place: Mumbai
 Date: 28.07.2022

Andhra Pradesh State Fiber Net Limited
 A.P.S.F.L.

Proposals are invited from interested agencies for RIP for Selection of Third Party Auditor for implementation of BharatNet Phase-II in Andhra Pradesh. Details of the RIPs and corrigenda may be downloaded from the website: www.apsfl.in or on e-procurement platform tender.apeprocurement.gov.in.

For Managing Director
APSFL

NO: 5171-PP

यूको बैंक UCO BANK
 (A Govt. of India Undertaking)
 Head Office - II, Department of Information Technology
 3 & 4, DD Block, Sector - 1, Salt Lake, Kolkata-700064

NOTICE INVITING TENDER
 UCO Bank Invites Request for Proposal (RFP) for **Implementation of the Fund Management Solution for Central Sponsor Scheme (CSS) as per the Govt. Guidelines for all NSA Models and other related modules.**
 For any details, please refer to <https://www.ucobank.com>

Deputy General Manager
 Department of Information Technology
 Date: 29.07.2022
सम्मान आपके विश्वास का | Honours Your Trust

CHEVIOT
 SINCE 1897
NOTICE
 The following share certificate(s) have been reported lost and the shareholder has requested the Company for issue of duplicate share certificate(s):

Share Certificate No.	Distinctive Nos. From	Distinctive Nos. To	No. of Shares	Name of Shareholder(s)	Folio No.
7401	3981412	3981461	50	Nameeta Redhu Mohanka	N00452
19654	2729801	2729900	100	Nameeta Redhu Mohanka	N00452
23638	4548943	4549017	75	Nameeta Redhu Mohanka	N00452

The Company will effect issuance of certificate in dematerialised form, if no valid objection is received within 15 days from the date of this publication. Public is cautioned not to deal in the said share certificates.

For Cheviot Company Limited
Aditya Banerjee
 Company Secretary and Compliance Officer
CHEVIOT COMPANY LIMITED
 CIN : L65993WB1897PLC001409
 +91 82320 87911/12/13 • cheviot@chevijute.com • www.cheviotgroup.com
 24, Park Street, Celica House, 9th Floor, Celica Park, Kolkata - 700 016, West Bengal, India

MAX FINANCIAL SERVICES LIMITED
 CIN: L24223PB1986PLC008031
 Registered Office: Bhai Mohan Singh Nagar, Village Rallimajra, Tehsil Balachaur,
 District Nawanshahr, Punjab - 144 533
 Tel: 01881-482000, 482001 Fax: 01881-273607
 Corporate Office: L20M(21), Max Towers, Plot No. - C-001/A/1, Sector - 16B,
 Noida - 201 301
 Tel: +91-120-4696000
 Website: www.maxfinancialservices.com; E-mail: investorhelpline@maxindia.com

NOTICE
 Notice is hereby given that the 34th Annual General Meeting ("AGM") of the members of Max Financial Services Limited ("Company") will be held on Thursday, August 25, 2022 at 1030 hrs. (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), in compliance with General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 2/2022 dated May 5, 2022 (the "MCA Circulars"), to transact the Ordinary and Special businesses as set out in the Notice of AGM.
 As per Circulars, the Notice of AGM along with the Annual Report for FY 2021-22 shall be sent only by electronic mode to those Members whose e-mail ids are already registered with the Company/ Depositories. The Notice of AGM and Annual Report for FY 2021-22 will also be made available on Company's website at www.maxfinancialservices.com, websites of stock exchanges viz., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.
 If your e-mail is already registered with the Company/Depositories, Notice of AGM along with Annual Report for FY 2021-22 and login details for e-voting shall be sent to your registered e-mail address. In case you have not registered your e-mail ID with the Company/ Depository, please follow below instructions to register your e-mail ID, for obtaining annual report for FY 2021-22 and login details for e-voting:

Physical Holding	Send a signed request to Registrar and Transfer Agents ("RTA") of the Company, MAS Services Limited at info@maserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering e-mail address. Please send your bank details with original cancelled cheque (name of the shareholder must be printed on the cheque) to the RTA of the Company, i.e., Mas Services Limited at T-34, 2 nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 along with letter mentioning folio no., if not registered already)
Demat Holding	Please contact your Depository Participant (DP) and register your e-mail address as per the process advised by DP. Please also update your bank details with your DP for dividend payment by NACH if declared by Company or claiming any previous unencashed dividend

The Company is also providing e-voting and remote e-voting facility to all its members similar to earlier practices. Shareholders will have an opportunity to cast their vote remotely on the businesses as set out in the AGM notice through electronic voting system or during the meeting as well. The instructions for joining the AGM and manner of participation in the remote electronic voting or casting vote through voting system during the AGM will be provided in the notice of AGM. Members participating through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

For Max Financial Services Limited
Sd/-
(V. Krishnan)
 Company Secretary
 Membership No. - FCS-6527

Place: Noida
 Date: July 28, 2022

दि मध्यप्रदेश स्टेट माइनिंग कारपोरेशन लि.
 (मध्यप्रदेश शासन का उपक्रम)
 पंजीकृत कार्यालय : पर्यावास भवन, ब्लॉक नं. 1 (ए),
 द्वितीय तल, जेल रोड, अररा हिल्स, भोपाल-462011
 दूरभाष : 2763391, 2763392, 2763393, फैक्स : 0755-2763394
 ई-मेल : info.mpsmc@mp.gov.in,
 वेबसाइट : www.mpsmcl.mp.gov.in
 CIN : U01410MP1962SGC000937
 क्रमांक : भौमिकी/न.क्र./47 (IV)/2022-23/225 दिनांक 28.07.2022

डोलोमाइट खनिज की ई निविदा सूचना
 दि म.प्र. स्टेट माइनिंग कारपोरेशन लि. की जिला मण्डला के ग्राम मुंदरा में 2.520 हे. रकबा में स्थित डोलोमाइट खदान से डोलोमाइट खनिज एवं विक्रय हेतु ऑनलाइन पोर्टल <https://mptenders.gov.in> के माध्यम से इच्छुक एवं पात्रता रखने वाले निविदाकारों से निगम ऑनलाइन निविदाएं आमंत्रित करता है। विस्तृत विवरण <https://mptenders.gov.in> पोर्टल पर तथा निगम की वेबसाइट www.mpsmcl.mp.gov.in पर दिनांक 30.07.2022 से उपलब्ध रहेगा।
 म.प्र. माध्यम/ 105689/2022 **प्रबंध संचालक**

SBI
 Stressed Assets Resolution Group, Corporate Centre, 2nd Floor,
 The Arcade, World Trade Centre, Cuffe Parade, Mumbai - 400005

TRANSFER OF STRESSED LOAN EXPOSURES TO THE ELIGIBLE PARTICIPANTS (PERMITTED ARCS/NBFCs/Banks/FIs) THROUGH e-AUCTION

State Bank of India invites Expression of Interest (EOI) from Eligible Participants, subject to applicable regulations issued by Reserve Bank of India/Regulators, for transfer of Stressed Loan Exposures of 1 (one) account with principal outstanding of ₹ 51.12 crore (₹ fifty one crore twelve lakhs only) including BG outstanding of ₹ 4.74 crore (₹ four crore seventy four lakhs only) through e-Auction under **Swiss Challenge Method based on the offer in hand** on "as is where is" and "as is what is" basis without recourse.
 All interested eligible participants are requested to submit their willingness to participate in the e-Auction by way of an "Expression of Interest" and after execution of Non-Disclosure Agreement, if not already executed (as per the timelines mentioned in web-notice) by contacting on e-mail id dgm.sra@sbi.co.in. Please visit Bank's web site <https://bank.sbi> and click on the link in the news>Auction Notice>ARC AND DRT for further details (web-notice).
 Please note that Bank reserves the right not to go ahead with the proposed e-Auction and modify e-Auction date, any terms & conditions, at any stage without assigning any reasons by uploading the corrigendum at <https://bank.sbi> (click on the link in the news>Auction Notice>ARC AND DRT). The decision of the Bank shall be final and binding.

Place: Mumbai
Date: 29.07.2022
Issued by
Deputy General Manager (ARC)

KIRAN VYAPAR LIMITED
 CIN : L51909WB1995PLC071730
 Registered Office : 7, Munshi Premchand Sarani,
 Hastings, Kolkata-700022
 Ph : (033) 22230016/18, Fax : (033) 22231569,
 Email : kv@lnbgroup.com, Website : www.lnbgroup.com

NOTICE TO SHAREHOLDERS
 (Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Authority)
 This Notice is published pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs effective September 7, 2016 and amendments made thereto (referred to as "the Rules").
The Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has remained unpaid or unclaimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Authority.
 The Company has sent individual communication to the concerned shareholders whose shares are liable to be transferred during the financial year 2022-2023 to IEPF Authority under the said Rules.
 The Company has uploaded details of such shareholders whose shares are due for transfer to IEPF Authority on its website at www.lnbgroup.com/kiran. Shareholders are requested to verify. Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF Authority including all benefits accruing on such shares, if any, can be claimed back from IEPF Authority after following the procedure prescribed under the Rules.
 The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may note that upon such transfer, the original share certificate(s) which stand registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the Rules.
 In case the Company does not receive any communication from the concerned shareholders on or before 29th October, 2022, the Company shall transfer the shares to IEPF Authority as per procedure stipulated in the Rules.
 In case the shareholders have any queries on the subject matter, they may contact the Company's Registrar and Transfer Agents at Maheshwari Datamatics Private Limited., 23, R N Mukherjee Road, 5th Floor, Kolkata-700001, Phone: 033 22482248/22435029 | Fax: 033 22484787
 Email: mdpldc@yahoo.com

For Kiran Vyapar Limited
Sd/-
Pradip Kumar Dha
 Company Secretary
Place : Kolkata
Date : 28.07.2022

BHAGYANAGAR PROPERTIES LIMITED
 Corporate Identification Number (CIN): L70102TG2006PLC050010
 Registered Office: Sy.no.221 - 224 Part, Vattinagulapally, Rajendranagar Mandal, Ranga Reddy District,
 Hyderabad-500 032, Telangana, Tel : +91 40 27845119, Fax : +91 40 27818868 ;
 Email: cs@surana.com, investorservices_bpl@surana.com; Website: www.bhagyanagarproperties.com

Recommendations of the Committee of Independent Directors ("IDC") of Bhagyanagar Properties Limited (the "Company"), on the Delisting Offer made by 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") along with other members of Promoter and Promoter Group of the Company ("Delisting Offer"), to the public shareholders of the Company under Regulation 28 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (the "SEBI Delisting Regulations").

1.	Date of meeting of IDC	July 28, 2022								
2.	Name of the Company	Bhagyanagar Properties Limited								
3.	Details of the Delisting Offer pertaining to the Company	Voluntary Delisting Offer made by the Acquirers, along with other members of promoter and promoter group, to acquire 79.98,75 equity shares representing 25.00% of the paid-up capital of the Company from the Public Shareholders and consequently, voluntarily delist equity shares of the Company from BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) (BSE and NSE collectively referred to as "Stock Exchanges") pursuant to the SEBI Delisting Regulations. Floor Price: Rs.37.83 per Equity Share Indicative Price: Rs.37.90 per Equity Share The IDC reviewed the following: a. Initial Public Announcement dated April 18, 2022 (the "IPA"); b. Public Notice published on July 16, 2022 c. Detailed Public Announcement published on July 26, 2022 (the "DPA"); and d. Letter of Offer dated July 26, 2022 (the "LOF");								
4.	Name of the Acquirer and PAC with the acquirer	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 other members of promoter and promoter group of the Company.								
5.	Name of the Manager to the Offer	akasan consulting private limited "akasan" 10-1-17/1/1, level 3 & 4, Masab Tank, Hyderabad-500004 Phone No. : +91-40-6644 4999/55, Fax No. : +91-40-2333 5511 Contact Person: Mr. M.P.Naidu, General Manager / Ms. Durga Poornima, Manager Email: info@akasanconsulting.com ; mpnaidu@akasanconsulting.com , Website: www.akasanconsulting.com SEBI Regn. No.: INM000011658 CIN: U74140TG2000PTC035024								
6.	Members of the Committee of Independent Directors	<table border="1"> <thead> <tr> <th>Name of the Independent Directors</th> <th>Position in Committee</th> </tr> </thead> <tbody> <tr> <td>Mrs. Sanjana Jain</td> <td>Chairperson</td> </tr> <tr> <td>Mr. Srinagesh Boorugu</td> <td>Member</td> </tr> <tr> <td>Mr. N.Krupakar Reddy</td> <td>Member</td> </tr> </tbody> </table>	Name of the Independent Directors	Position in Committee	Mrs. Sanjana Jain	Chairperson	Mr. Srinagesh Boorugu	Member	Mr. N.Krupakar Reddy	Member
Name of the Independent Directors	Position in Committee									
Mrs. Sanjana Jain	Chairperson									
Mr. Srinagesh Boorugu	Member									
Mr. N.Krupakar Reddy	Member									
7.	IDC Member's relationship with the Company (Director, Equity shares owned, any other contract/relationship), if any	The members of the IDC are Independent Directors on the Board of Directors of the Company. Except Mr. Srinagesh Boorugu, who is holding 3,800 equity shares of the Company, the other two members of the IDC do not hold any equity shares of the Company. Further, none of the Members of the IDC have entered into any contract or any relationship with the Company.								
8.	Trading in the Equity shares/ other securities of the Company by IDC Members	None of the members of IDC have traded in any of the Equity Shares / other securities of the Company: (i) during the twelve months period preceding the date of the IPA; (ii) during the period between the date of the IPA and the date of this recommendation (i.e., July 28, 2022)								
9.	IDC Member's relationship with the Acquirer	a. Except Mr. Srinagesh Boorugu, other members of IDC are also Independent Directors on the Board of one of the Acquirers viz., Surana Telecom and Power Limited. b. None of the members of IDC holds any equity shares or other securities of the Acquirer(s); c. None of the members of IDC has any contracts / relationship with the Acquirer(s), except the Directorship as above.								
10.	Trading in the Equity shares/ other securities of the Acquirer by IDC Members	a. The equity shares of one of the Acquirers viz., Surana Telecom and Power Limited are listed and traded on BSE and NSE. b. Further, none of the members of IDC either hold equity shares in the Acquirers or have traded in any of the equity shares/other securities of the acquirers during the 12 month period preceding the date of the IPA.								
11.	Recommendation on the Delisting offer, as to whether the offer is fair and reasonable	Based on the review of the IPA, DPA and LOF issued by the Manager to the Delisting Offer on behalf of Acquirers and Certificate computing the Floor Price dated July 14, 2022 from Mrs. Khushboo Fathepura (ICAI Membership No. 067881), Partner, Lumaruka & Associates, Chartered Accountants, (Firm Registration No.: 01822S), the members of IDC recommend that: a. the Floor Price, i.e. Rs. 37.83 (Rupees Thirty Seven and Eighty Three paise), has been calculated in accordance with the SEBI Delisting Regulations and to that extent is fair and reasonable; and b. the Indicative Price i.e. Rs. 37.90 (Rupees Thirty Seven and Ninety paise) being higher than the Floor Price, the Delisting Offer is in accordance with the SEBI Delisting Regulations. However, the IDC noted that the market price of the equity shares of the Company has been at a premium to the Floor Price and the Indicative Price, post the announcement of the Delisting Offer. Accordingly, the Public Shareholders of the Company are advised to independently evaluate the Delisting Offer and take an informed decision in their best interests regarding tendering the equity shares held by them in the Delisting Offer.								
12.	Summary of reasons for Recommendation	Based on the review of the IPA, DPA and LOF issued by the Manager to the Offer on behalf of Acquirers, the members of IDC have considered the following reasons for making recommendations in paragraph 11 above: a. The floor price of Rs. 37.83 (Rupees Thirty Seven and Eighty Three Paise) per equity share has been calculated in accordance with Regulation 20 and other applicable provisions of the SEBI Delisting Regulations read with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. b. The Indicative Price of Rs. 37.90 (Rupees Thirty Seven and Ninety Paise) is higher than the volume weighted average price of the equity shares of the Company during the period of 60 (Sixty) trading days immediately preceding the date of the Board Meeting in which the delisting proposal was considered and approved. c. In terms of SEBI Delisting Regulations, if the discovered price pursuant to the reverse book building process is less than or equal to the Indicative Price, then the Acquirers will be required to purchase the equity shares of the Public Shareholders at the Indicative Price. The members of IDC, however, suggests that Public Shareholders of the Company should independently evaluate the Delisting Offer, market performance of the Company and take informed decisions in respect of the Delisting Offer. This statement of recommendations will be available on the website of the Company at www.bhagyanagarproperties.com .								
13.	Disclosure of the Voting Pattern	a. The recommendations were approved by the members of IDC viz., Mrs. Sanjana Jain and Mr. N.Krupakar Reddy. b. Mr. Srinagesh Boorugu being interested director did not participate in voting since he is holding the equity shares of the target Company.								
14.	Details of Independent Advisors, if any.	None								
15.	Any other matter(s) to be highlighted	None								

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the Company under the SEBI Delisting Regulations.
 For and on behalf of the Committee of Independent Directors of
Bhagyanagar Properties Limited
Sd/-
Sanjana Jain
 Chairperson

Date : 28.07.2022
 Place : Secunderabad

HAVE A GOOD BUSINESS MORNING!

To book your copy,
 SMS reachbs to 57575 or
 email us at order@bsmail.in

Business Standard
 Insight Out

[business-standard.com](https://www.business-standard.com)

NORTHERN ARC CAPITAL LIMITED
 CIN: U65910TN1989PLC017021
 Regd. Office: IITM Research Park, Phase I, 10th Floor, Kanagam Village, Taramani, Chennai - 600 113

Statement of unaudited standalone financial results for the quarter ended 30 June 2022
 (All amounts are in rupees lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended		Year ended	
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		Unaudited	Audited (note i)	unaudited (note j)	Audited
1	Total Income from Operations	27,790.98	26,066.81	18,946.55	86,904.51
2	Net Profit for the Period (before Tax, Exceptional and / or Extraordinary Items)	6,528.80	6,838.66	4,426.05	22,708.84
3	Net Profit for the period before Tax, (after Exceptional and / or Extraordinary Items)	6,528.80	6,838.66	4,426.05	22,708.84
4	Net Profit for the Period after Tax, (after Exceptional and / or Extraordinary Items)	4,951.47	4,572.74	3,165.71	16,372.93
5	Total Comprehensive income for the period [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	3,319.79	3,311.26	2,574.13	13,648.59
6	Paid-up Equity Share Capital	8,890.75	8,890.75	8,792.15	8,890.75
7	Reserves (excluding Revaluation Reserve)	1,57,259.85	1,53,836.05	1,41,488.87	1,53,836.05
8	Net Worth (Equity and Preference Share Capital + Reserve and Surplus excluding Revaluation Reserve)	1,74,415.25	1,70,991.45	1,58,545.66	1,70,991.45
9	Paid-up Debt Capital / Outstanding debt	-	-	-	-
10	Outstanding Redeemable Preference Shares	-	-	-	-
11	Debt Equity Ratio (Refer Note b)	3.34	3.49	2.49	3.49
12	Earnings per share (of Rs. 10 each) (not annualised)				
	Basic	5.57	5.15	3.61	18.52
	Diluted	3.75	3.46	2.49	12.43
13	Capital Redemption Reserve	2,660.00	2,660.00	2,660.00	2,660.00
14	Debtenture Redemption Reserve (Refer Note c)	NA	NA	NA	NA
15	Debt Service Coverage Ratio (Refer Note d)	NA	NA	NA	NA
16	Interest Service Coverage Ratio (Refer Note d)	NA	NA	NA	NA

Notes

- The Sl. No. 1 to 8 and 12 are extracts from the detailed format of unaudited standalone financial results for the quarter ended 30 June 2022 filed with the stock exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited standalone financial results for the quarter ended 30 June 2022 are available on the websites of the stock exchange and the Company.
- Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities)+Subordinated liabilities) / net worth i.e. Equity share capital + Other equity
- As per Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules 2014 read with the Companies Act 2013, Debenture Redemption Reserve is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank.
- Debt service coverage ratio and Interest service coverage ratio is not applicable for Non Banking Finance Company (NBFC) and accordingly no disclosure has been made.
- The unaudited standalone financial results for the quarter ended 30 June 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 28 July 2022. The above financial results have been subjected to a limited review by the statutory auditors of the Company.
- The above unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, prescribed under section 133 of the Companies Act 2013 (the Act) read with relevant rules issued thereunder and the other accounting principles generally applicable in India. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- In terms of the requirement as per RBI notification no. RBI/ 2019/170 DOR (NBFC) CC PD No. 109/22 10.106/2019-20 dated 13 March 2020 on implementation of Indian Accounting Standards. Non Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and income recognition asset classification and provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including provision on standard assets) as at 30 June 2022 and accordingly, no amount is required to be transferred to impairment reserve.
- The Company has evaluated the impact of COVID-19 on the business and operations of the Company as at June 30, 2022 and is of the view that it does not have any material impact on the financial results of the Company on the basis of the facts and events upto the date of approval of these financial statements/results. However, in view of the dynamic nature of the pandemic, the Company will continue to monitor future events / developments that may result in an adverse effect on the business and operations of the Company.
- Figures for the quarter ended March 31, 2022, are derived by deducting the reported year to date figures for the period ended December 31, 2021 which were subject to limited review, from audited figures for the year ended March 31, 2022.
- The corresponding figures for the quarter ended June 30, 2021, included in the Statement, are based on information compiled by the Management which have not been subjected to review / audit. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter ended June 30, 2021, provide a true and fair view of the Company's affairs.
- For the items referred in sub-clauses (a), (b), (d) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) Bombay Stock Exchange and National Stock Exchange of India Limited and can be accessed on the URL <https://www.northernarc.com/investor>

Place: Mumbai
 Date: 28 July 2022

Ashish Mehrotra
 Managing Director & CEO