

ACPL/IB/BPL/2022-23

Date: August 10, 2022

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

**Sub: Outcome of Reverse Book Building Process under Regulation 17(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations").**

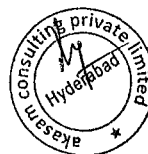
**Ref:** Voluntary Delisting Offer made by Mr. Narender Surana ("Acquirer 1") Mr. Devendra Surana ("Acquirer 2"), Mrs. Sunita Surana ("Acquirer 3"), Mrs. Namrata Surana ("Acquirer 4"), M/s. Surana Infocom Private Limited ("Acquirer 5"), M/s. Surana Telecom and Power Limited ("Acquirer 6") and M/s. Bhagyanagar 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") being the members of the Promoter and Promoter Group of the Company to the Public Shareholders to acquire 79,98,755 (Seventy Nine lakhs Ninety Eight thousand Seven hundred and Fifty Five only) Equity Shares of Bhagyanagar Properties Limited (the "Company") (hereinafter referred as "Delisting Offer").

The Delisting Offer opened on Wednesday, August 03, 2022 and closed today i.e. Wednesday, August 10, 2022, at end of market hours on BSE Limited ("BSE"). KFin Technologies Limited ("Registrar to the Delisting Offer") and akasam consulting private limited ("Manager to the Delisting Offer") have analyzed the bids data received from BSE and in consultation with the Acquirers, the outcome of the Reverse Book Building Process ("RBBP") is hereby disclosed and announced in terms of Regulation 17 (3) of the SEBI Delisting Regulations.

Scrip Name	Bhagyanagar Properties Limited
Symbol	BHAGYAPROP (NSE) Scrip Code: 540621 (BSE)
Issue Period	Opened on August 03, 2022 Closed on August 10, 2022
Floor Price (Rs.)	37.83
Indicative Price (Rs.)	37.90
Delisting Offer size	79,98,755 equity shares
Discovered Price (Rs.)	42.20 (Subject to acceptance by the Acquirers)

**akasam consulting private limited**

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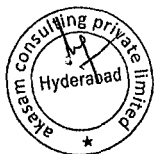
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CIN No. U74140TG2000PTC035024

Number of equity shares and bids	Total 54,25,490 Equity Shares with 152 successful bids received between price range from Rs.37.83 Per Equity Share to Rs.150.00 Per Equity Share			
Number of equity shares and bids above the discovered price	No. of Equity Shares: 4,04,706 No. of Bids: 32			
Whether delisting offer is successful in terms of Regulation 21 of SEBI (Delisting of equity shares) Regulations 2021	Total issued equity shares		3,19,95,000	
	Shares held by vanishing companies and struck off companies as inactive shareholders in terms of Regulation 21(a) of SEBI Delisting Regulations		3,662	
	<b>Remaining shares</b>		<b>3,19,91,338</b>	
	<b>Minimum number of shareholding to be achieved i.e., 90% of the Remaining shares as per Regulation 21 of SEBI Delisting Regulations.</b>		<b>2,87,92,205</b>	
	Particulars	No. of equity shares	% of total issued capital	% of remaining shares
	Pre-Delisting Offer Promoter and Members of Promoter Group Shareholding	2,39,96,245	75.00%	75.00%
	No of Equity Shares successfully Bid at or below Discovered Price (*)	50,20,784	15.69%	15.69%
	Post Delisting Offer Promoter and Members of Promoter Group Shareholding (Also refer to the outcome below)	2,90,17,029	90.69%	90.70%
	(*) Rs.42.20 (Rupees Forty Two and Paise Twenty only) Per Equity Share			
	<p><b>Note:</b> No shares received/tendered in physical form</p> <p>As the post Delisting Offer shareholding of the Acquirers, along with the other promoter and promoter group, has exceeded 90% (90.70%) of total issued number of Equity Shares (excluding inactive Shareholder as provided under the SEBI Delisting Regulations), the Delisting Offer is deemed successful in terms of Regulation 21 of the SEBI Delisting Regulations, <b>if Discovered Price of Rs.42.20 per Equity Share is accepted by the Acquirers</b></p>			

**If Discovered Price is accepted by the Acquirers**, then payment will be made to all the successful bidders in accordance with Regulation 24 and other provisions of the SEBI Delisting Regulations, SEBI Circulars and the settlement calendar of Indian Clearing Corporation Limited. Lien on unaccepted / rejected shares will be released on the Equity Shares in their respective demat accounts of the Public Shareholders in accordance with Regulation 23 of the SEBI Delisting Regulations. In terms of Regulation 17 (4) of the SEBI Delisting Regulations, a post offer public announcement disclosing the



success or failure of the reverse book building process and / or counter offer and acceptance or rejection of the Discovered Price will be made in the same newspapers in which the Detailed Public Announcement was made.

**Outcome:** We also wish to bring to your notice that the Acquirers shall make the public announcement by Friday, August 12, 2022 disclosing the success / failure of the reverse book building process and / or counter offer, if any, in terms of Regulation 17(4) and Regulation 22(4) of SEBI Delisting Regulations.

For akasam consulting private limited

*M. P. Naidu*

M P Naidu  
General Manager & Compliance Officer



CC to:

- (1) Bhagyanagar Properties Limited
- (2) Acquirers