



Surana Group

# BHAGYANAGAR PROPERTIES LIMITED

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CIN No.: L70102TG2006PLC050010

**BPL/SECT/ 067 /2021-22**

**Date: 23<sup>rd</sup> April, 2021**

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


**Sub: Minutes of Postal Ballot.**

In furtherance to our letter dated 29<sup>th</sup> March, 2021 w.r.t. Voting Results and Scrutinizer's Report on Postal Ballot, we hereby enclose the Minutes of the announcement of results of Postal Ballot (including E-Voting) conducted by the Company. You are requested to take the above information on your record and disseminate the same on your website.

Thanking You,

Yours sincerely,

For Bhagyanagar Properties Limited



**Srinivas Dudam**

Authorized Signatory



Encl: as above

# MINUTES BOOK

## BHAGYANAGAR PROPERTIES LIMITED

### MINUTES OF THE SPECIAL RESOLUTION PASSED BY WAY OF POSTAL BALLOT (INCLUDING ELECTRONIC VOTING) CONDUCTED PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT 5<sup>TH</sup> FLOOR, SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD – 500003. (DATE OF PASSING THE RESOLUTION – 27<sup>TH</sup> MARCH, 2020, BEING THE LAST DATE FOR RECEIPT OF POSTAL BALLOT FORMS AND E-VOTING)

The Board of Directors of Company at its meeting held on 20<sup>th</sup> February, 2021 had approved the proposal to conduct the Postal Ballot (including electronic voting) pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws and regulations, to seek approval of the Members to transact the following business by passing Special Resolution as set below:

Sr. No.	Subject of Resolution	Type of resolution
1.	Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE').	Special Resolution

Mr. Vikram Singh Thakur, Company Secretary was authorized by the Board Members to conduct the postal ballot and to sign and send the notice to the shareholders. Monday, 22<sup>nd</sup> February, 2021 was fixed as the cut-off date for conducting the postal ballot process.

Further, the Board had appointed, Mrs. Rakhi Agarwal, Practicing Company Secretary (FCS No.7047, CP No.6270) as the Scrutinizer for conducting the postal ballot process (both physical and e-voting) in a fair and transparent manner in accordance with the law.

In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI Listing Regulations and SS-2 issued by ICSI, as amended from time to time and other applicable provisions, if any, the Company also provided to its Members the facility to exercise their vote on the resolution proposed to be considered by electronic means through the e-voting platform and M/s. KFIN Technologies Private Limited ('KFin') was appointed by the Board as the agency for providing the e-voting services.

The e-voting facility was available to the members from 9:00 am (IST) on Friday, 26<sup>th</sup> February, 2021 upto 5:00 pm (IST) on Monday, 27<sup>th</sup> March, 2021.

The detailed procedure and instructions of e-voting was also provided to the members in the notices dispatched to them.

The Postal Ballot Notice was sent to all the members whose name appeared in the Register of Members/ list of beneficial owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the cut-off date, through e-mail who had registered their email Ids and physical copies of the Notice along with postal ballot form and postage prepaid self-address business reply envelope was dispatched to other members at their registered address through permitted mode.

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The Notice was also placed on Company's website and on KFin's e-voting website.

The last date of e-voting as well as receipt of Postal Ballot Forms was determined as Monday, 27<sup>th</sup> March, 2021.

The shareholders were also apprised of the information regarding completion of dispatch of postal ballot notice and other relevant details through newspaper advertisement published in Financial Express (English Daily) and Nava Telangana (Telugu Daily) on 26<sup>th</sup> February, 2021.

Mrs. Rakhi Agarwal, Practicing Company Secretary who was appointed as the Scrutinizer, after completion of scrutiny of the postal ballot forms and e-voting submitted her report dated 29<sup>th</sup> March, 2021 to the Chairman of the Company. The Special Resolution as set out in the Notice dated 20<sup>th</sup> February, 2021 were passed with requisite majority.

The results were announced by Shri Narender Surana, Chairman of the Company on 29<sup>th</sup> March, 2021 and summary of which is as follows:-

## **Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE').**

The following resolution was passed as **Special Resolution**:

**"RESOLVED THAT** pursuant to (i) the letter dated 9<sup>th</sup> February, 2021, received from the promoters and members of promoter group of the Company ("**Promoters & Promoter Group**"), who holds 2,39,96,245 equity shares of Rs.2/- each aggregating to 75% of the paid-up equity share capital of the Company as on 9<sup>th</sup> February, 2021, conveying their intention to: (a) acquire, either individually, or together with one or more members of the promoter group ("**Promoter Group**"), all the equity shares held by the public shareholders of the Company, as defined under the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2009, as amended from time to time ("**Delisting Regulations**") ("**Public Shareholders**"); and consequently (b) voluntarily delist the equity shares of the Company ("**Equity Shares**") from the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (the NSE together with the BSE is referred to as the "**Stock Exchanges**") in accordance with the Delisting Regulations, by making a delisting offer in accordance with the Delisting Regulations; and (ii) the approval of the Board of Directors of the Company accorded in its meeting held on 20<sup>th</sup> February, 2021, for the voluntary delisting of the Equity Shares of the Company from the Stock Exchanges, and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Delisting Regulations and other such applicable provisions of laws, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and receipt of the necessary approvals from the Stock Exchanges and such other approvals as may be required under applicable laws and subject to the terms of such approvals, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares of the Company from the Stock Exchanges pursuant to the proposed acquisition by the Promoters along with any member of the Promoter Group, of all the Equity Shares listed in the Stock Exchanges and held by the Public Shareholders of the Company, in accordance with the provisions of the Delisting Regulations ("**Delisting Proposal**").

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**RESOLVED FURTHER THAT** the Board of Directors of the Company (“the Board”), which term shall be deemed to include, unless the context otherwise requires, any committee of the Board which the Board may have constituted or may hereinafter constitute, or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution be and is hereby 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, necessary or expedient, all such acts, deeds, matters and things, for such purpose and to make all necessary filings to facilitate the Delisting Proposal in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the Stock Exchanges for seeking the in- principle and final approval for the Delisting Proposal, and 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** any one of the Directors or Company Secretary of the Company, be and are hereby severally authorised to file all such deeds, applications, documents and other related correspondence as may be required before any regulatory authority and to appear before, represent, negotiate, discuss and respond to all queries as may be requested for by any regulatory authority in connection with the aforesaid resolution.

**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 resolution are hereby approved, ratified and confirmed in all respects.

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

Particulars	No. of Postal Ballot Forms & E-voting folios	No. of Equity Shares of Nominal Value of Rs.2 each (votes)	% of votes
<b>Total valid votes cast by public shareholders through Postal Ballot &amp; E-voting</b>	<b>82</b>	<b>3614553</b>	<b>100.00</b>
Assented to the resolution	69	3590268	99.33
Dissented to the resolution	13	24285	0.67

The results were made available on the website of the Company and also submitted to the stock exchanges i.e., BSE Limited (‘BSE’) and National Stock Exchange of India Limited (‘NSE’), where the securities of the Company are listed.

The resolution as set out in the Notice dated 20<sup>th</sup> February, 2021, have been passed with requisite majority and in terms of Regulation 8(1)(b) of the SEBI (Delisting of Equity Shares) Regulations, 2009, on 27<sup>th</sup> March, 2021 i.e., the last date for receipt of duly completed postal ballot forms and e-voting.

The Scrutinizer handed over the ballot papers and all other related papers and registers to the Company for its records and safe custody.

Date: 29<sup>th</sup> March, 2021  
Place: Secunderabad

  
CHAIRMAN

CHAIRMAN'S INITIALS