



Surana Group

BHAGYANAGAR PROPERTIES LIMITED

Registered Office:

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CIN No.: L70102TG2006PLC050010

BPL/SECT/ 28 / 2022-23

Date: 15th 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: Intimation of revised Floor Price and Indicative Price for the proposed voluntary delisting offer of Bhagyanagar Properties Limited as per Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

This is with reference to the captioned subject, we would like to inform you that pursuant to Initial Public Announcement dated April 18, 2022 ("IPA"), 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") on behalf of the promoter and promoter group of the Company ("Promoter Group") *inter alia* expressing the intention of the Acquirers along with the Promoter Group, in accordance with Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") to (a) acquire all the equity shares of the Company having face value of Rs. 2 (Rupees Two only) each ("Equity Shares") that are held by public shareholders of the Company; and (b) consequently, voluntarily delist the Equity Shares from the stock exchanges where the Equity Shares are presently listed, namely; BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), by making a delisting offer in accordance with Delisting Regulations ("Delisting Proposal").

In this regard, as per Regulation 20(2) and 20(3) of the SEBI Delisting Regulations, the Floor Price was calculated for the Delisting Offer by taking the Reference Date as April 19, 2022 on which the Notice was submitted to the Stock Exchanges intimating the date of Board Meeting to be held on April 25, 2022 to consider and approve the proposed delisting offer and accordingly the Floor Price was arrived as Rs. 33.34 (Thirty Three Rupees and Thirty Four paise only) per Equity Share. Further, the Acquirers had communicated the Indicative Price as Rs. 34.00 (Rupees Thirty Four only) per Equity Share.

However, based on the view and observations of the Stock Exchanges, the Floor Price has been re-calculated in accordance with Regulation 20(2) and 20(3) of the SEBI Delisting Regulations, for the Delisting Offer by taking the Reference Date as the date of the Board Meeting i.e., April 25, 2022, wherein the delisting proposal was considered and approved and accordingly the revised Floor Price is arrived at



Rs. 37.83 (Thirty Seven Rupees and Eighty Three Paisa only) per Equity Share. Further, the Acquirers have decided and declared the revised Indicative Price as Rs. 37.90 (Thirty Seven Rupees and Ninety Paisa only) per Equity Share.

The Board of Directors through Circular Resolution dated 15th July, 2022 took note of the aforesaid revised Floor Price and Indicative Price as Rs.37.83 and Rs.37.90 per equity share respectively, which is determined in accordance with the Regulation 20(2) and 20(3) of the SEBI Delisting Regulations, for the proposed delisting offer of Bhagyanagar Properties Limited.

In the view of the above, all the stakeholders of Bhagyanagar Properties Limited are requested to take note and read the Floor Price as Rs. 37.83 (Thirty Seven Rupees and Eighty Three paisa only) instead of Rs. 33.34 per equity share and the Indicative Price as Rs. 37.90 (Thirty Seven Rupees and Ninety paisa only) instead of Rs.34.00 per equity share for the proposed Delisting Offer of Bhagyanagar Properties Limited.

We request you to kindly take the above information on record.

Thanking you,

Yours sincerely,

FOR BHAGYANAGAR PROPERTIES LIMITED



SONAL JAJU
COMPANY SECRETARY

