



Surana Group

# SURANA TELECOM AND POWER LTD.

(formerly Surana Telecom Ltd.)

ISO 9001 - 2008 Certified Company

Registered Office

5th Floor, Surya Towers, Sardar Patel Road

Secunderabad-500 003. Telangana, India

Tel : +91 40 27845119/44665700

Fax : 0091-40-27848851

Website : [http:// www.surana.com](http://www.surana.com)

E.mail : [surana@surana.com](mailto:surana@surana.com)

CIN No.: L23209TG1989PLC010336

STPL/SECT/02 02020-21

Date: 08<sup>th</sup> August, 2020

The Secretary, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051. Scrip Code: SURANAT&P	The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip Code: 517530
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Dear Sir/Madam,

## Sub: Update on Voluntary Delisting of Equity Shares – reg.

With reference to the captioned subject and in furtherance of our letter dated 23<sup>rd</sup> June, 2020 intimating the outcome of the Board Meeting wherein, the Board of Directors have considered and took on record the voluntary delisting proposal and appointed M/s. Karvy Investor Services Limited as Merchant Bankers for carrying out the due diligence and other related matters, We would like to inform you that:

The Board of Directors, at their Board Meeting held on 8<sup>th</sup> August, 2020, reviewed and have been apprised by the Acquirers of the following difficulties at the present COVID 19 situation and have expressed that they are doubtful of achieving the success in the process of delisting:

1. Public Shareholders of the Company (around 17000 shareholders) are widely spread over PAN India and majority of them are located in remote areas. Many of the shareholders have also not registered their Email IDs and mobile numbers with the Company/ RTA, owing to which, reaching out to them in the prevailing situation of COVID-19 pandemic would be difficult to the Company. The Postal Department and Courier Services are not fully functional and there is abnormal delay in reaching the communications by Post and Courier.
2. Low attendance of staff of the Company and restrictions on the movement of people would also hinder the process of delisting to meet the timelines of the delisting process in accordance with the SEBI (Delisting) Guidelines.
3. At the time of giving the intention letter by the Acquirers, the acquirers were of the view that the COVID-19 situation would slowly subside by the time. But, with the situation getting grave day by day, they are opinion of that there could be several obstructions to carryout the delisting process within the prescribed time limits.

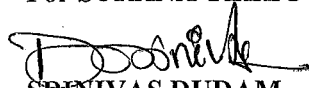
In view of the above, acquirers and the company would like to initiate the process of voluntary delisting during the month of October/November, 2020, subject to normalisation of COVID-19 situation in India.

Kindly take note of the same and disseminate on the Exchange.

Thanking you,

Yours faithfully,

For SURANA TELECOM AND POWER LIMITED

  
SRINIVAS DUDAM  
COMPANY SECRETARY

