



SURANA TELECOM AND POWER LIMITED

(formerly Surana Telecom Ltd.)
ISO 9001 - 2008 Certified Company

Registered Office
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CIN No. : L23209TG1989PLC010336

STPL/SECT/008/2020-21

Date: 18th June, 2020

The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip Code: 517530	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
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Dear Sir/ Madam,

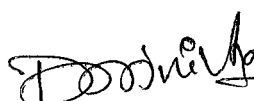
Sub: Prior intimation in accordance with Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Delisting of Equity Shares) Regulations, 2009 (the 'SEBI Delisting Regulations') with respect to the meeting of the Board of Directors of Surana Telecom and Power Limited to be held on Tuesday, 23rd June, 2020 to consider the proposal for voluntary delisting of equity shares of the Company.

Further to our letter dated 10th June, 2020 regarding intimation of the meeting of the Board of Directors of the Company which is scheduled on 23rd June, 2020, to consider and approve the Audited Standalone and Consolidated Financial Results for the quarter and the year ended 31st March 2020, we would like to inform you that the Company has received a letter dated 18th June, 2020 (the '**Delisting Proposal Letter**') from Shri Narender Surana and Shri Devendra Surana (enclosed copy herewith), members of the Promoter and Promoter Group of the Company (the '**Promoter Group**').

In the Delisting Proposal Letter, Shri Narender Surana and Shri Devendra Surana, members of the Promoter and Promoter Group have expressed their intention, either individually or along with one or more members of the Promoter and Promoter Group, as the case may be, to acquire all the equity shares of the company which are held by the public shareholders of the Company (as defined under the SEBI Delisting Regulations) (the '**Public Shareholders**'), subject to receipt of all necessary approvals, (the '**Delisting Offer**'); and if the Delisting Offer is successful, voluntarily delist the equity shares of the Company from BSE Limited and National Stock Exchange of India Limited (the '**BSE**' and '**NSE**'), where the company's equity shares are listed, in accordance with the SEBI Delisting Regulations (the '**Delisting Proposal**').

As of the date of this letter, the Promoter Group collectively holds 10,18,19,241 Equity Shares of the Company representing 75% of the paid-up equity share capital of the Company. The Public Shareholders hold 3,39,40,722 Equity Shares which corresponds to 25% of the paid-up equity share capital of the Company.

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Pursuant to the Delisting Proposal Letter, the Board of Directors of the Company have been requested to:

- (a) consider and approve the Delisting Proposal in accordance with the SEBI Delisting Regulations;
- (b) take necessary steps to seek the requisite approvals for the Delisting Proposal including from the shareholders of the Company, Stock Exchanges, or any other authority (as may be applicable), in accordance with applicable law and regulations; and
- (c) take all such other actions as may be required to be undertaken by the Company under the SEBI Delisting Regulations to give effect to the Delisting Proposal including appointment of merchant banker to undertake Due Diligence.

In accordance with Regulation 8 of the SEBI Delisting Regulations, the proposal of delisting is required to be considered for approval by the Board of Directors of a company pursuant to the receipt and consideration of a due diligence report from a merchant banker appointed for the said purpose by the company. Accordingly, we wish to inform you that, in the Board Meeting which is scheduled on 23rd June, 2020, it is proposed to consider, inter alia, the following:

1. To consider the voluntary delisting proposal;
2. Appointment of a merchant banker registered with the Securities and Exchange Board of India for carrying out due diligence as required in terms of Regulation 8(1A)(ii) of the SEBI Delisting Regulations; and
3. Any other matters incidental thereto or required in terms of the Delisting Regulations.

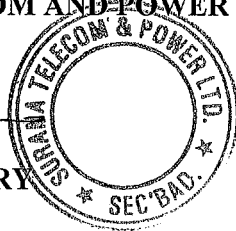
Further, please be informed that, in accordance with the Company's code of conduct to regulate, monitor and report trading by insiders and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window of the Company will remain closed and shall re-open only after 48 hours from the announcement of the outcome of the Board Meeting to the stock exchange wherein the Delisting Proposal is considered by the Board of Directors of the Company.

Kindly take the above on your record.

Thanking you,
Yours faithfully,

FOR SURANA TELECOM AND POWER LIMITED


SRINIVAS DUDAM
COMPANY SECRETARY



Encl.: As above

18th June, 2020

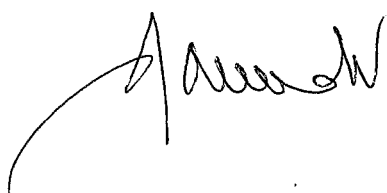
To
The Board of Directors,
Surana Telecom and Power Limited,
5th Floor, Surya Towers,
Sardar Patel Road,
Secunderabad 500 003.

Dear Sir(s)/Madam,

Reg: Proposal to voluntarily delist the equity shares of Surana Telecom and Power Limited ('STPL') pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, including any statutory modifications or amendments or re-enactments thereof ('Delisting Regulations').

1. We are the members of the Promoter and Promoter Group of STPL and as on date, the Promoter Group collectively holds 10,18,19,241 equity shares of Re.1 each, representing 75% of the equity paid-up capital of STPL. The balance 3,39,40,722 equity shares of Re.1 each representing 25% of the equity paid-up capital of the Company is held by the other shareholders in public category (**'Public Shareholders'**).
2. We, either individually, or along with one or more members of the Promoter Group of STPL (**'Promoter Group'**) as the case may be, propose to acquire all equity shares that are held by the public shareholders of the STPL in accordance with the SEBI Delisting Regulations (the **'Delisting Offer'**), subject to receipt of all necessary approvals. As on date, the Public Shareholders hold 3,39,40,722 equity shares of Re. 1 each, corresponding to 25% of the equity paid-up capital of the Company. If the Delisting Offer is successful, we propose to voluntarily delist the Equity Shares of the Company, currently listed on BSE Limited and National Stock Exchange of India Limited (**'BSE'** and **'NSE'**) in accordance with the provisions of the SEBI Delisting Regulations.
3. The Objective in making the Delisting Offer is to obtain full ownership of STPL which will provide us enhanced operational flexibility. Additionally, we believe that on account of infrequent trading of the equity shares on BSE and NSE, the proposed Delisting Offer would provide an exit opportunity to the Public Shareholders.
4. As you are aware the price at which the equity shares may be acquired from Public Shareholders in the Delisting Offer is determined in accordance with the reverse book building process as set out in the Delisting Regulations subject to a Floor Price (**'Floor Price'**). However, the Floor Price is not a ceiling for the purpose of the reverse book building process under the Delisting Regulations and the Public Shareholders are free to tender their equity shares at any price higher than the Floor Price. Please note that as provided in regulation 16(1) of the Delisting Regulations, we, as Promoters, are not bound to accept the equity shares at the price as determined by the reverse book building process.

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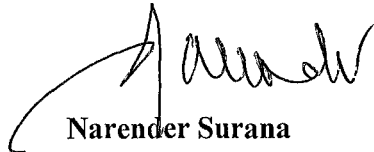
5. Subject to the special resolution being passed by the Public Shareholders of STPL and receipt of the other applicable approvals, we shall make a public announcement in accordance with the Delisting Regulations. Thereafter, the acquisition process will be conducted in accordance with Delisting Regulations.
6. We, the members of the Promoter and Promoter Group, request the Board of Directors of STPL for the following:
 - a) To convene a meeting of the Board of Directors to consider and approve this delisting proposal under regulation 8(1)(a) of the Delisting Regulations.
 - b) To take necessary steps to seek the requisite approvals for the Delisting Proposal including from the shareholders of the Company, Stock Exchanges or any other authority (as may be applicable), in accordance with applicable law and regulations; and
 - c) To take all such other actions as may be required to be undertaken by the Company under the SEBI Delisting Regulations to give effect to the Delisting Proposal including appointing a merchant banker for undertaking due diligence, providing relevant information for the due diligence, making the relevant applications to the stock exchanges and any other regulatory authorities as may be required in connection with SEBI Delisting Regulations.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For and on behalf of the Promoters and Promoter Group (Acquirers)


Narender Surana


Devendra Surana