

The Secretary

BSE Limited
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The Secretary

The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata 700 001
Email: listing@cse-india.com

Dear Sir / Madam

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI LODR Regulations")

This is to inform you that a share purchase agreement has been executed amongst Lebnitze Real Estates Private Limited ("**Acquirer**"), Mr Ajit Khandelwal ("**Seller 1**"), Mr Sanjeev Kumar Khandelwal ("**Seller 2**"), M/s R S Khandelwal HUF ("**Seller 3**"), Mrs Kalpana Khandelwal ("**Seller 4**"), Mrs Sangita Khandelwal ("**Seller 5**"), BNK Securities Private Limited ("**Seller 6**"), Asian Securities Exchange Private Limited ("**Seller 7**"), Patrex Vyapaar Private Limited ("**Seller 8**") and together with Sellers 1 to 7 to be referred to as ("**Sellers**") and the BNK Capital Markets Limited ("**Company**") on 30th March 2021 ("**SPA**"), whereby the Sellers have agreed to transfer and the Acquirer has agreed to acquire 59,68,857 equity shares representing 59.69% of the equity share capital of the Company, subject to the terms and conditions set out in the SPA. The board of directors of the Company, at its meeting held on 30th March 2021 approved the execution of the SPA and incidental matters.

The details in connection with the SPA which are required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure I.

We request you to note the same.

Thank you.

Yours sincerely,

For **BNK Capital Markets Limited**

Ankita Poddar



Name: Ankita Poddar

Designation: Company Secretary & Compliance Officer

Encl: a/a

Annexure I

SR NO	PARTICULARS	DETAILS
1.	Name(s) of parties with whom the agreement is entered	<ul style="list-style-type: none"> • Lebnitze Real Estates Private Limited (“Acquirer”), • Mr Ajit Khandelwal (“Seller 1”), • Mr Sanjeev Kumar Khandelwal (“Seller 2”), • M/s R S Khandelwal HUF (“Seller 3”), • Mrs Kalpana Khandelwal (“Seller 4”), • Mrs Sangita Khandelwal (“Seller 5”), • BNK Securities Private Limited (“Seller 6”), • Asian Securities Exchange Private Limited (“Seller 7”), • Patrex Vyapaar Private Limited (“Seller 8”) and together with Sellers 1-7 referred to as the (“Sellers”) and • BNK Capital Markets Limited (“Company”)
2.	Purpose of entering into the agreement	<p>The Acquirer has agreed to purchase and the Sellers have agreed to sell 59,68,857 equity shares (“Sale Shares”) representing 59.69% of the equity share capital of the Company, at a price of INR 200 (Indian Rupees Two Hundred Only) per Sale Share, subject to the terms and conditions set out in the SPA.</p> <p>Pursuant to consummation of the transaction contemplated under the SPA, the Acquirer will become a majority shareholder of the Company and will exercise control over the Company. Further, the Acquirer shall become the promoter of the Company, including in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>Accordingly, the Acquirer will be required to make an open offer to the public shareholders (“Open Offer”) of the Company, in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”).</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed	Not Applicable
4.	Significant terms of the agreement (in brief), special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	<p>Key terms of the SPA are as follows:</p> <p>From the execution date until the completion or termination of the SPA, whichever is earlier, the Sellers shall procure that the Company:</p> <p>(i) undertakes its business in the ordinary course, and in compliance with all legal</p>



		<p>requirements (including Regulation 26 of the SEBI (SAST) Regulations); and</p> <p>(ii) shall not undertake <i>inter alia</i> any of the following actions without the prior written instructions of the Purchaser, which instruction shall not be unreasonably withheld or delayed:</p> <ol style="list-style-type: none"> declare any dividend; change its capital structure including any new issuances of securities; acquiring, or disposing, other than in the ordinary course of business, any material asset or material stock, in excess of specified thresholds; settle or initiate any litigation / proceeding which are in excess of specified thresholds other than litigations against debtors of the Company in the ordinary course of business. <p>The Sellers shall procure that on the date of completion, the Company shall convene a meeting of its board of directors to <i>inter alia</i> approve (i) appointment of such number of additional directors on the board of the Company, as the Acquirer may determine, (ii) record resignations of the directors appointed by the Sellers and / or the key personnel of the Company, and (iii) change in name of the Company, as notified by the Acquirer.</p> <p>The completion of the transaction contemplated in the SPA is also subject to satisfaction and / or waiver of certain conditions precedent including procuring statutory / regulatory approvals, as may be applicable.</p>
5.	Whether, the said parties are related to the promoter / promoter group / group companies in any manner. If yes, nature of relationship	<p>The Sellers are the members of the promoter and promoter group of the Company.</p> <p>The Acquirer is not related to the Company and / or the Sellers.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"?	Not applicable
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
8.	Any other disclosures related to such agreements, viz. details of nominees on	There are no nominees of the Acquirer on the board of directors of the Company.



	<p>the board of directors of the listed entity, potential conflict of interest arising out of such agreement</p>	<p>All interested directors, being related to the Sellers, recused themselves from the meeting of the board of directors of the Company convened on 30th March 2021 to consider the execution of the SPA.</p>
<p>9.</p>	<p>In case of termination or amendment of the agreement, listed entity shall disclose additional details to the stock exchanges: a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof</p>	<p>Not applicable</p>

