

From

24th June, 2020

D. Sudhakara Reddy
No. 10, Tarapore Avenue, Harington Road,
Chennai-600031

To
The Board of Directors
Regaliaa Realty Limited
No. 10, Tarapore Avenue, Harington Road, Chennai-600031

Dear Sir (s),

Please note that I have been disqualified by ROC Chennai u/s164(2) of the Companies Act, 2013 for a period of 5 years for non filling of Financial Statements and Annual Returns by another Company named, R.R Hospitality Private Limited, for a continuous period of 5 years.

In this regard, I am not in a position to continue as Managing Director of the Company and hence tender my resignation from the Directorship of the Company w.e.f. 26th June, 2020. I hereby request the Board to take the same on record.

I take this opportunity to thank you, the Board Members of the Company and all the staff members of the Company for the support and cooperation extended to me during my association with the Company.

Thanking you,

Yours Truly,



D. Sudhakara Reddy
Managing Director
(DIN: 01574231)

Dear Madam/Sir

That we have promoted a Company named Regaliaa Realty Ltd (**formerly SUDSUN HOUSING DEVELOPMENT (I) LIMITED**) in the year 1994 and the Company went for Public Issue in the year 1995. The Company was in the business of Property Development, Real Estate, construction, etc.

That myself (D.Sudhakara Reddy), my wife – Mrs.D.Usha Reddy (since deceased), my son D.Sunder Nischal (since deceased) and my daughter Ms.D.Deeptha were the original promoters and we had a shareholding of over 60.49 % of equity shares in the Company .

That the three promoters viz – myself, Mrs.D.Usha Reddy (since deceased), and Ms.D.Deeptha pledged majority of our holding (my son D.Sunder Nischal) having expired on 25/06/2001) totalling to 20,00,100 shares (which constitutes 55.56 %) as additional collateral for a loan being sanctioned to Regaliaa Realty Ltd. (formerly Sudsun Housing Development (I) Limited) by M/s.Karvy Financial Services Limited (KFSL) in the year 2011.

That KFSL invoked the pledge on 16th February, 2012 and transferred the entire holding in their name without paying any consideration to all the three promoters thus reducing us a minority shareholder. Regaliaa Realty Ltd. ("RRL") has included the acquisition of KFSL under the promoters equity as a substantial quantity of the paid up capital of the Company has been transferred to them. In addition to this, the SEBI insisted that KFSL makes an open offer for acquiring further holding of 28%. After a lot of dilly dallying, KFSL was forced to make an open offer to take over as per SEBI (SAST) Regulations 2011, which was completed on 27th April 2020.

That exactly 8 years after they invoked the pledge, SEBI insisted on their paying interest for the holding period. During the open offer, KFSL acquired 3,42,152 shares (which constitutes 9.50 %) which has taken its holding to 23,42,252 shares (which constitutes 65.06 %) in the Company and soon after RRL has become the subsidiary of KFSL. Now, that we have completed the annual accounts for the year ended 31st March 2020, and I have been disqualified as a Director by ROC Chennai, I wish to step down as Chairman & Managing Director of RRL with effect from 26th June, 2020 as I have no interest in the Company with the majority being held by KFSL and my minority interest of 4.63 % of shares in RRL is being transferred and hence I cease to be a Promoter of the Company.

That we are enclosing mails sent to SEBI for your immediate reference and I would like you to remove my name as a Promoter in your records and hence will have nothing to do with the day to day management of the Company if any obligation arises / statutory or otherwise, I cannot be held responsible for the same.

Please incorporate the above in your records and intimate all concerned about my resignation and my status as a non-promoter.

The resignation Letter dated 26th June, 2020 is attached for the reference

Yours Faithfully



D. Sudhakara Reddy

Regaliaa Realty Limited



Manoranjan Ray Mohapatra <csmanoranjan@gmail.com>

Open offer to Acquire up to 9,36,000 shares of Regaliaa Realty Ltd by Karvy Financial Services Ltd

Padmavathi Regaliaa <padmavathi@regaliaarealty.com>
To: Manoranjan Ray Mohapatra <csmanoranjan@gmail.com>

Wed, Jul 1, 2020 at 11:20 AM

----- Forwarded message -----

From: **Sudhakara Reddy** <sudsun@yahoo.com>

Date: Mon, May 25, 2020 at 1:04 PM

Subject: Fw: Open offer to Acquire up to 9,36,000 shares of Regaliaa Realty Ltd by Karvy Financial Services Ltd

To: <amarjeets@sebi.gov.in>, <gmahalingam@sebi.gov.in>

Cc: <chairman@sebi.gov.in>, <ravindran@sebi.gov.in>, NARENDRA RAWAT <narendrar@sebi.gov.in>, Neeraj K. Modi <neerajm@sebi.gov.in>

Respected Sir ,

We have sent you the following mail on February 25th, 2020 & we find that you have not even Ack the same, leave alone acting on the contents . It's probably because, we are an MSME, the only difference is that we are a listed entity . it goes to show the scant respect or courtesy you extend to MSME's .

While we are taking up our issue with the PMO & FM's office out of frustration, we put you on notice of the actions you have not taken till date.

Pl see the trailing mail of the agency which has done the purchases under open offer on behalf of KFSL & it clearly states that it's a takeover of Regaliaa Realty Ltd . KFSL after open offer holds 65.06 & is thus a majority shareholder & have taken over the company, soon after fulfilling the SEBI regulation 30(1) and 30(2) of securities and exchange board of india (Substantial Acquisition of shares and Takeovers) Regulation 2011 .

We as original promoters despite holding a minority share holding of only 4.63% of the paid up capital, have been managing the Company for over 8 Years, meeting all the statutory expenses ,legal expenses salaries, apart from the day to day expenses . I have been disqualified as a director by ROC & hence I deem it fit to demit my office as Chairman & MD of the company with immediate effect . FYI, we have also identified a person who will take over our present holding of equity shares in the company RRL .

Once I demit my office , it may be prudent for all the other directors to step down if they wish, Naturally the company RRL will have no Board of Directors & it will be the entire responsibility/duty of KFSL to nominate the Directors & look after the day to day management of Regaliaa Realty Ltd .

This is FYI pl & we have made it very clear that we can't be held responsible for any thing from today ie 25th of May with reg to the management of the company RRL .

Thanking you & looking forward to a response from you ,

Sudhakara Reddy .D
Life Trustee - Andhra Mahila Sabha
National President -- Air Passengers Association of India
044-42111612

----- Forwarded Message -----

From: Sudhakara Reddy <sudsun@yahoo.com>

To: amarjeets@sebi.gov.in <amarjeets@sebi.gov.in>

Cc: gmahalingam@sebi.gov.in <gmahalingam@sebi.gov.in>; Neeraj K. Modi <neerajm@sebi.gov.in>; NARENDRA RAWAT <narendrar@sebi.gov.in>

Sent: Tuesday, February 25, 2020, 12:23:28 PM GMT+5:30