

April 21, 2026

To,
Listing Department,
BSE Ltd.,
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001
Scrip Code: 505285

Dear Sir/Madam,

Sub: Outcome of Reverse Book Building Process under Regulation 17(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021.

Ref: Voluntary Delisting of Equity Shares of face value of Rs. 10/- each (“Equity Shares”) of Tulive Developers Limited (“Target Company”) from BSE Limited in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulation, 2021, as amended from time to time (“SEBI Delisting Regulation”) (“Delisting Offer”)

The Delisting Offer opened on **Wednesday, April 15, 2026**, and closed today i.e., **Tuesday, April 21, 2026**, at the end of market hours on BSE Limited (“**BSE**”). Cameo Corporate Services Limited (“**Registrar to the Delisting Offer**”) and Saffron Capital Advisors Private Limited (“**Manager to the Delisting Offer**”) have analyzed the bids data received from BSE and in consultation with the Acquirers and Registrar to the Delisting Offer, the outcome of the Reverse Book Building Process (“**RBBP**”) is hereby disclosed and announced in terms of Regulation 17 (3) of the SEBI Delisting Regulations.

Scrip Name	Tulive Developers Limited	
Symbol	Scrip Code: 505285	
Issue Period	Wednesday, April 15, 2026 to Tuesday, April 21, 2026	
Floor Price (Rs.)	Rs. 719.30/- Per Equity Share	
Indicative Price (Rs.)	Rs. 750/- Per Equity Share	
Delisting Offer size	6,01,135 Equity Shares	
Discovered Price (Rs.)	Rs. 750/- Per Equity Share	
Number of equity shares and bids	Total 4,79,058 Equity Shares with 19 successful bids received between price range from Rs. 719.30/- Per Equity Share to Rs. 900/- Per Equity Share	
Number of equity shares and bids above the discovered price*	No. of Equity Shares: 171 No. of Bids: 2	
Whether delisting offer is successful in terms of Regulation 21 of SEBI (Delisting of equity shares) Regulations 2021	Total issued equity shares	21,54,375
	Shares held by custodian(s) against which depository receipts have been issued overseas	Nil
	Shares transferred to the Investor Education and Protection Fund’s account in terms of Regulation 21(a) of SEBI Delisting Regulations	Nil
	Shares held by trust set up for implementing an Employee Benefit scheme under the Securities and Exchange	Nil

	Board of India (Share Based Employee Benefits) Regulations, 2014 or Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021			
	Shares held by inactive shareholders such as vanishing companies and struck off companies in terms of Regulation 21(a) of SEBI Delisting Regulations	Nil		
	Shares held in terms of sub-regulation (4) of regulation 39 read with Schedule VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.	Nil		
	Remaining shares	21,54,375		
	Minimum number of shareholding to be achieved i.e., 90% of the Remaining shares as per Regulation 21 of SEBI Delisting Regulations.	19,38,938		
	Particulars	No. of Equity Shares	% of total issued equity shares	% of remaining shares[§]
	Pre- Delisting Offer Promoter and Members of Promoter Group Shareholding	15,53,240	72.10%	72.10%
	No. of Equity Shares successfully Bid at or below Discovered Price*	4,78,887	22.22%	22.22%
	Post Delisting Offer Promoter and Members of Promoter Group Shareholding (Also refer to the outcome below)	20,32,127	94.32%	94.32%
	<p>[§]Since no shares are required to be excluded in terms of Regulation 21(a) of the SEBI Delisting Regulations, the remaining shares shall be equivalent to the total issued capital.</p> <p>No equity shares held in physical form have been tendered in the delisting offer.</p> <p>As the post Delisting Offer shareholding of the Acquirers, along with the other promoter and promoter group, has exceeded 90% (94.32%) of total number of issued Equity Shares (excluding Shares as provided under Regulation 21(a) SEBI Delisting Regulations), the Delisting Offer is successful in terms of Regulation 21 of the SEBI Delisting Regulations, Discovered Price/Exit Price of Rs. 750/- per Equity Share is accepted by the Acquirers.</p>			

Discovered Price/Exit Price is accepted by the Acquirers, the payment will be made to all the successful bidders in accordance with Regulation 24 and other provisions of the SEBI Delisting Regulations, SEBI Circulars and the settlement calendar of Indian Clearing Corporation Limited. Lien on unaccepted / rejected shares will be released on the Equity Shares in their respective Demat accounts of the Public Shareholders in accordance with Regulation 23 of the SEBI Delisting Regulations.

In terms of Regulation 17(4) and Regulation 22(4A) of the SEBI Delisting Regulations, a post offer public announcement disclosing the success or failure of the reverse book building process and / or counter offer and acceptance or rejection of the Discovered Price will be made in the same newspapers in which the Detailed Public Announcement was made.

For Saffron Capital Advisors Private Limited



Pooja Jain
Senior Manager and Compliance Officer
Equity Capital Markets