

**Regd. Office:**

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001

Ph.: 0164-2240163, 2240443, 2211628

Fax: 0164-5003638

Website: www.bcl.ind.in

Email: bcl@mittalgroup.co.in

February 4, 2023

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex
Bandra (E), Mumbai 400051

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Symbol: BCLIND

Scrip Code: 524332

Dear Sir / Ma'am,

Sub: Corrigendum to the Notice of Extra-ordinary General Meeting dated January 12, 2023

This is with reference to the Notice of Extra-ordinary General Meeting ("EGM Notice") of the Company dated January 12, 2023, which was already circulated to all the eligible shareholders of the Company on January 16, 2023.

A corrigendum to the said EGM Notice is being issued to inform the shareholders of the Company regarding certain amendment/changes in said EGM Notice (i) to clearly state the tentative timelines for the utilization of issue proceeds for each of the object and to include the intent of the management of the company to appoint M/s. Infomerics Valuation and Rating Private Limited, a SEBI registered external Credit rating Agency, for the purpose of monitoring the utilization of the proceeds of this preferential issue in terms of regulation 162A of the SEBI ICDR Regulations, 2018 under the clause "Objects of the Preferential Issue", (ii) to include details pertaining to Valuation Report obtained in terms of regulation 166A of SEBI ICDR Regulations, 2018 and link of valuation report under the clause "Issue price and Relevant Date" in explanatory statement of the Item No.1 of the said EGM Notice and consequent re-numbering of various disclosures therein.

In addition, regrouping of two proposed allottees from non-promoter public category, as per their exact classification, is also being made in pre and post shareholding pattern along with correction in name of ultimate beneficial owner (natural person) for the allottee i.e. M/s. JE Impex DMCC and certain other typo errors observed.

Except as detailed in the attached corrigendum, all other details, terms and contents of the EGM Notice shall remain unchanged. However, in order to eliminate any ambiguity and for the sake of



Regd. Office:

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001

Ph.: 0164-2240163, 2240443, 2211628

Fax: 0164-5003638

Website: www.bcl.ind.in

Email: bcl@mittalgroup.co.in

absolute clarity, copy of EGM Notice, with all amendments and copy of corrigendum is being circulated to all the eligible shareholders and being made available on the website of the Company www.bcl.india.in

You are requested to kindly take the same on your records.

Thanking you,

Yours Faithfully,

for **BCL Industries Limited**

Rajinder Mittal
Managing Director
DIN: 00033082
Encl: a/a

Regd. Office:

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001

Ph.: 0164-2240163, 2240443, 2211628

Fax: 0164-5003638

Website: www.bcl.ind.in

Email: bcl@mittalgroup.co.in

**Corrigendum to the Notice of Extra-ordinary General Meeting dated
January 12, 2023**

To,

The Members of BCL Industries Limited

BCL Industries Limited (“the Company”) had issued Notice dated January 12, 2023 (“EGM Notice”) for convening the Extra-ordinary General Meeting (“EGM”) of the shareholders of the Company, scheduled to be held on Thursday, February 9, 2023 at 11:00 A.M., through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The EGM Notice has already been circulated to all the shareholders of the Company, on January 16, 2023 in due compliance with the provisions of the Companies Act, 2013 read with the Rules made thereunder.

This corrigendum is being issued to inform the shareholders of the Company regarding certain amendment/changes in said EGM Notice (i) to state clearly tentative timeline for utilization of issue proceeds for each of the object and to include the intent of the management of the company to appoint M/s. Infomerics Valuation and Rating Private Limited, a SEBI registered external Credit rating Agency, for the purpose of monitoring the utilization of the proceeds of this preferential issue in terms of regulation 162A of the SEBI ICDR Regulations, 2018 under the clause “Objects of the Preferential Issue”, (ii) to include details pertaining to Valuation Report obtained in terms of regulation 166A of SEBI ICDR Regulations, 2018 and link of valuation report under the clause “Issue price and Relevant Date” in explanatory statement of the Item No.1 of the said EGM Notice and consequent re-numbering of various disclosures therein.

In addition, regrouping of two proposed allottees from non-promoter public category, as per their exact classification, is also being made in pre and post shareholding pattern along with correction in name of ultimate beneficial owner (natural person) for the allottee i.e. M/s. JE Impex DMCC and certain other typo errors observed.

Please consider the below amendment in Explanatory Statement of Item No.1 of the said EGM Notice:

1. **To state clearly tentative timeline for utilization of issue proceeds for each of the object and to include the intent of the management of the company to appoint M/s. Infomerics Valuation and Rating Private Limited, a SEBI registered external Credit rating Agency, for the purpose of monitoring the utilization of the proceeds of this preferential issue in terms of regulation 162A of the SEBI ICDR Regulations, 2018 under the clause “Objects of the Preferential Issue” of Explanatory Statement of Item No. 1 of the said EGM Notice**

- a) To state clearly tentative timeline for utilization of issue proceeds for each of the object, in addition to the existing following para, inserted a column for ‘Tentative timeline for utilization of funds’ in the following table:

Schedule of Implementation and Deployment of Funds

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the below-mentioned objects, in phases, as per the company’s business requirements and availability of issue proceeds, latest by December 2024.

S. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)*	Tentative timeline for utilization of funds
1.	Issue Related Expenses	0.25#	June, 2023
2.	General Corporate Purposes	50.00#	December, 2024
3.	Modernization of Existing Manufacturing Units	25.00#	December, 2024
4.	Repayment of existing Debt	30.00#	December, 2024
5.	Working Capital Requirements	95.75#	December, 2024
	Total	201.00	

Regd. Office:

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001

Ph.: 0164-2240163, 2240443, 2211628

Fax: 0164-5003638

Website: www.bcl.ind.in

Email: bcl@mittalgroup.co.in

*considering 100% conversion of Warrants into Equity Shares within the stipulated time.

in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

- b) Monitoring of Utilization of Funds: in the following existing para, we are adding **‘The management intends to appoint M/s Infomerics Valuation and Rating Private Limited, a SEBI registered external Credit rating Agency, for the purpose of monitoring the utilization of the proceeds of this preferential issue’.**

Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 a SEBI registered external credit rating agency shall be appointed as Monitoring Agency to monitor the use of proceeds of this preferential issue.

2. **To include details pertaining to Valuation Report obtained in terms of regulation 166A of SEBI ICDR Regulations, 2018 and link of valuation report under the clause “Issue price and Relevant Date” of Explanatory Statement of Item No. 1 of the said EGM Notice**

Existing disclosures/details	Amended disclosures/details
In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs. 356.28 /- each.	As per the provisions of the SEBI (ICDR) Regulations, the warrants will be issued at a price of Rs. Rs. 360/- (Rupees Three Hundred and Sixty only) per warrant which is not less than the higher of the following: a. Rs. 356.29/- per warrants being the 90 Trading days volume weighted average price of the Company’s shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with

Regd. Office:

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001

Ph.: 0164-2240163, 2240443, 2211628

Fax: 0164-5003638

Website: www.bcl.ind.in

Email: bcl@mittalgroup.co.in

	<p>higher trading volumes) preceding the Relevant Date; or</p> <p>b. Rs.330.81/- per warrants being the 10 Trading days volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date;</p>
<p>As the proposed allotment is not resulting in a change in control or allotment of more 5% of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert. Hence, Regulation 166A of SEBI ICDR Regulations is not applicable on the Company which requires a valuation report from an independent registered valuer for determining the price, Management of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottees at Rs. 360/- (Rupees Three Hundred Sixty only) being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.</p>	<p>As the proposed allotment is more than 5% of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert. Hence, Regulation 166A of SEBI ICDR Regulations is applicable on the Company and accordingly the company has obtained the valuation report from Mr. Angad Singh, Registered valuer (IBBI/RV/03/2021/14621) 4746, Sector 125, New Mohali - 140301, Punjab. The said report is available on the website of the Company thru below link: https://www.bcl.ind.in/wp-content/uploads/2023/02/Valuation-Report-BCL-2023.pdf</p>

All these changes have been incorporated at relevant place in the Explanatory Statement of Item No. 1 of said EGM Notice, and consequent re-numbering of various disclosures therein. The revised EGM Notice is enclosed herewith as an Annexure to this corrigendum, in order to eliminate any ambiguity and for the sake of absolute clarity. Except these abovesaid corrections, all other contents of the EGM Notice remain unchanged.



Regd. Office:

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001

Ph.: 0164-2240163, 2240443, 2211628

Fax: 0164-5003638

Website: www.bcl.ind.in

Email: bcl@mittalgroup.co.in

This corrigendum along with the revised EGM Notice is being uploaded on the website of the Company at www.bcl.india.in and submitted to the Stock Exchanges for public dissemination on their office website i.e. www.bseindia.com and www.nseindia.com.

All the concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, Scrutinizer, agencies appointed for e-voting, other authorities, regulators, and all other concerned are requested to take note of these corrections.

Thanking You,

Yours faithfully,

for **BCL Industries Limited**

Rajinder Mittal
Managing Director

DIN: 00033082

Encl: a/a



Regd. Office:

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001

Ph.: 0164-2240163, 2240443, 2211628

Fax: 0164-5003638

Website: www.bcl.ind.in

Email: bcl@mittalgroup.co.in

**Revised by corrigendum
dated February 4, 2023**

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of the members of BCL Industries Limited will be held on Thursday, February 9, 2023 at 11:00 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following Special Businesses:

- 1. PREFERENTIAL ALLOTMENT OF UPTO 55,83,334 (FIFTY-FIVE LACS EIGHTY-THREE THOUSAND THREE HUNDRED AND THIRTY-FOUR ONLY) FULLY CONVERTIBLE WARRANTS TO THE PERSONS BELONGING TO PROMOTER, PROMOTER GROUP AND NON-PROMOTER CATEGORY.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a *Special Resolution*:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed ("Stock Exchange"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the SEBI

(Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“Takeover Regulations”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 55,83,334 (Fifty-Five Lacs Eighty-Three Thousand Three Hundred and Thirty-Four only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to the persons belonging to ‘Promoter & Promoter Group’ and ‘Non-Promoter, Public Category’, on preferential basis, at an issue price of Rs. 360/- (Rupees Three Hundred and Sixty Only) including a premium of Rs. 350/- (Rupees Three Hundred and Fifty Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 201,00,00,240/- (Rupees Two Hundred One Crore Two Hundred and Forty only), on such further terms and conditions as detailed herein below, to the below mentioned persons (“Proposed Allottees”):

S. No.	Name of the Proposed Allottees	PAN	Maximum No of warrants to be allotted
Promoters & Promoter Group			
1.	Mr. Rajinder Mittal	AARPM9226F	6,00,000
2.	Ms. Sunita Mittal	AEDPM9885R	5,00,000
3.	Mr. Kushal Mittal	CNOPM6895A	5,81,334
4.	Ms. Sara Garg	BPCPG6720F	11,00,000
Total (A)			27,81,334

Public Category			
5.	Mr. Aditya Kumar Halwasiya	AIXPH3678L	2,50,000
6.	Mr. Amit Gupta	AFOPF4783M	1,00,000
7.	Mr. Prajal Bhandari	CMCPB4016P	50,000
8.	Mr. Shyam Taparia	AFLPT7031C	25,000
9.	Mr. Yashaswi Sanghai	IVMPS5334A	50,000
10.	M/s. Srestha Finvest Ltd.	AAACM5313R	1,17,000
11.	M/s. Vajra Machinerics Pvt. Ltd.	AABCV8923D	50,000
12.	Mr. Raghvendra Mohta	AJTPM3146P	50,000
13.	M/s. Neomile Corporate Advisory Ltd.	AAFNC8923K	50,000
14.	Mr. Kirtan Maneklal Ruparelia	AIAPR0388Q	50,000
15.	Mr. Ali Akbar Parvez Khan	MNVPK2706D	1,00,000
16.	M/s. Maurvi Ventures Pvt. Ltd.	AAQCM4470P	1,00,000
17.	M/s. Coronet Telecom Pvt. Ltd.	AADCC7239D	1,00,000
18.	M/s. JE Impex DMCC	AAFCJ7151F	1,00,000
19.	Mr. Vipul Bansal	AJMPB7929G	50,000
20.	Mr. Anish Bansal	AHDPB2140G	50,000
21.	Mr. Nimesh Shambhulal Joshi	AAFPJ6734M	50,000
22.	M/s. Meet Narendra Mehta (HUF)	AASHM0089H	25,000
23.	M/s. Narendra Mansukhlal Mehta (HUF)	AAKHN0655A	25,000
24.	Mr. Anoop Jain	AADPJ2136K	1,00,000
25.	Ms. Sejal Gambhir	AKIPJ1336J	35,000
26.	Ms. Manju Sharma	ABSPS7305K	35,000
27.	Mrs. Lanka Nagamani & Mr. Lanka V N Muralidhar	ACPPN2327J AAXPL0549E	1,00,000
28.	Mr. Lanka V N Muralidhar	AAXPL0549E	50,000
29.	M/s. Elara India Opportunities Fund Limited	AABCE6307N	9,50,000
30.	M/s. Vespera Fund Limited	AADCV6140N	65,000
31.	Mr. Vikas Garg	AAAPG8241P	50,000
32.	Mr. Ramesh Chander Nayyar	AAYPN3906C	25,000
Total (B)			28,02,000
Grand Total (A+B)			55,83,334

RESOLVED FURTHER THAT the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants

proposed to be allotted to the above mentioned allottees is January 10, 2023 (i.e. being the date, which is 30 days prior to the date of shareholder's meeting which is scheduled on February 9, 2023)

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

- a) The conversion of warrants into equity shares is to be done before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- c) Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock- in for such period as may be prescribed under SEBI ICDR Regulations.
- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

- f) Warrants, being allotted to the Proposed Allottee(s), at the option of Board of Directors or Committee as formed by the Board of Directors for funds raising may get listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations
- g) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- h) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- i) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- j) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.”

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited

(NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Managing Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

2. TO INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider, and, if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present increase the Authorized Share Capital of the Company from the present Rs. 25,00,00,000 (Rupees Twenty-Five Crores) consisting of 2,50,00,000 (Two

Crores Fifty Lakhs) Equity Shares of Rs.10/- (Rupee Ten) each to Rs. 35,00,00,000 (Rupees Thirty-Five Crores) consisting of 3,50,00,000 (Three Crores Fifty Lakh) Equity Shares of Rs.10/- (Rupee Ten) each.

FURTHER RESOLVED THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorized Share Capital of the Company is Rs. 35,00,00,000 (Rupees Thirty-Five Crores) consisting of 3,50,00,000 (Three Crores Fifty Lakh) Equity Shares of Rs.10/- (Rupee Ten) each.

FURTHER RESOLVED THAT any director and/or company secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

by order of the board of
BCL Industries Limited

Rajinder Mittal
Managing Director
DIN: 00033082

Date: 12th January, 2023

Place: Bathinda (Punjab)

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated May 5, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the General Meeting (“Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in

respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with M/s. Link Intime India Private Limited, Registrar and Transfer Agent, for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by M/s. Link Intime India Private Limited.

6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Extra-ordinary General Meeting is annexed.
7. The Company has appointed Mr. Sourabh Parnami, Proprietor of M/s S. Parnami & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process and voting at the Extra-ordinary General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.bcl.ind.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of M/s. Link Intime India Private Limited (agency for providing the Remote e-Voting facility).
9. EGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Monday, February 6, 2023 at 9:00 A.M. and ends on Wednesday, February 8, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by M/s. Link Intime India Private Limited for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, February 2, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, February 2, 2023.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

A. Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any

further authentication. The URL for users to login to Easi / Easiestare <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.

2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

B. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details:

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).

4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Instructions for Shareholders/ Members to Vote during the Extra-ordinary General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Extra-ordinary General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Extra-ordinary General Meeting will be eligible to attend/ participate in the Extra-ordinary General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

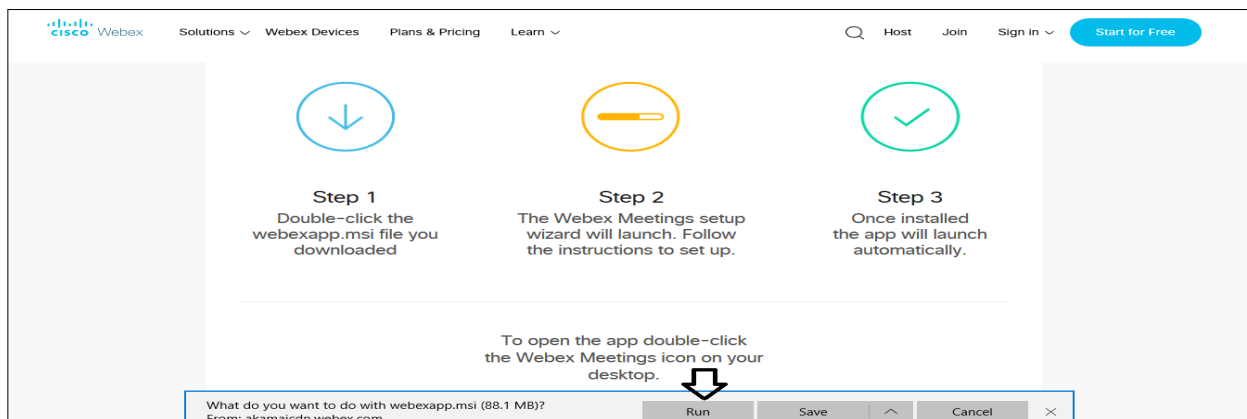
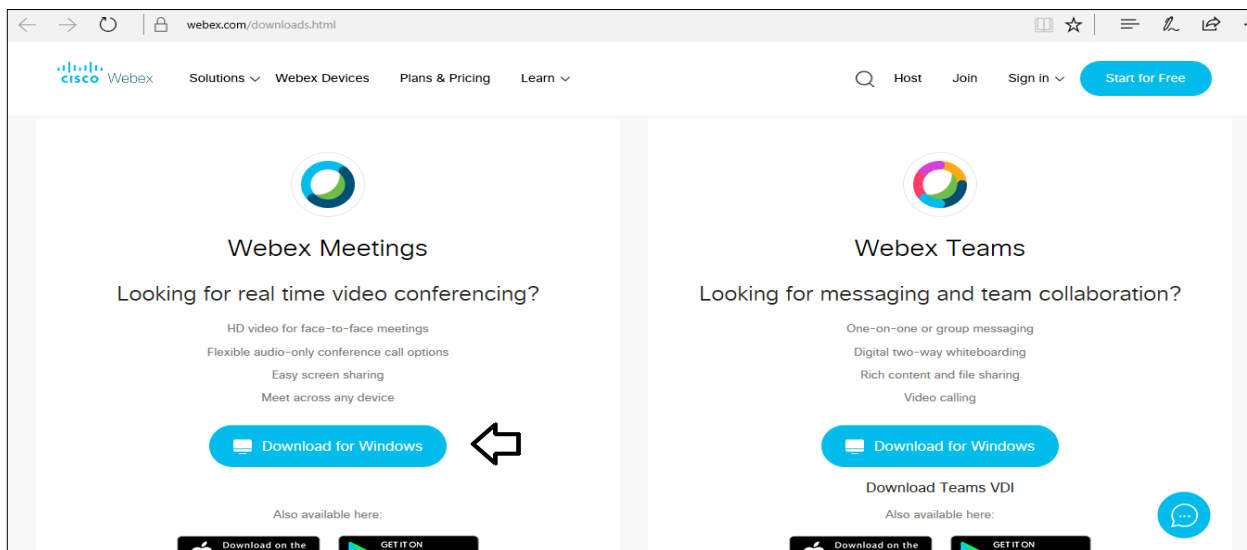
Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

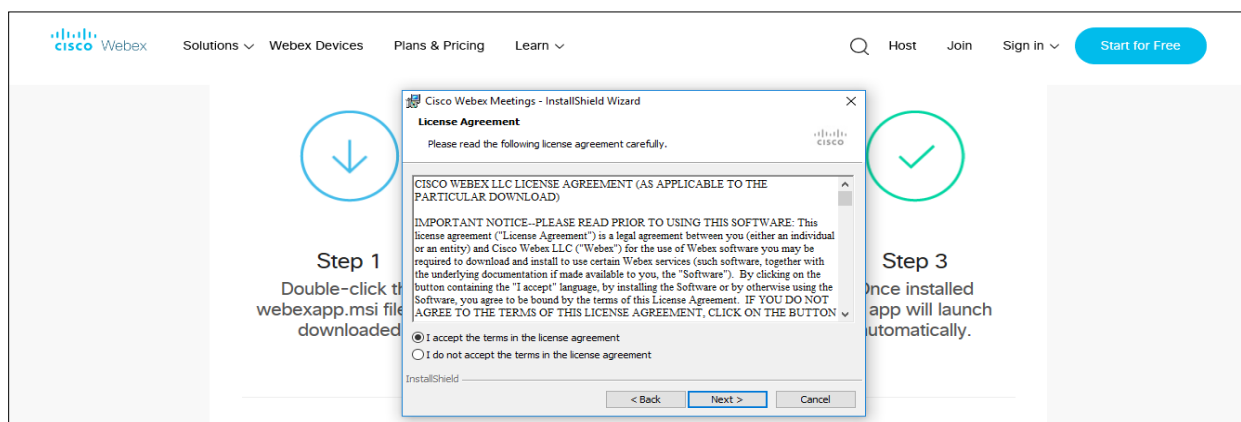
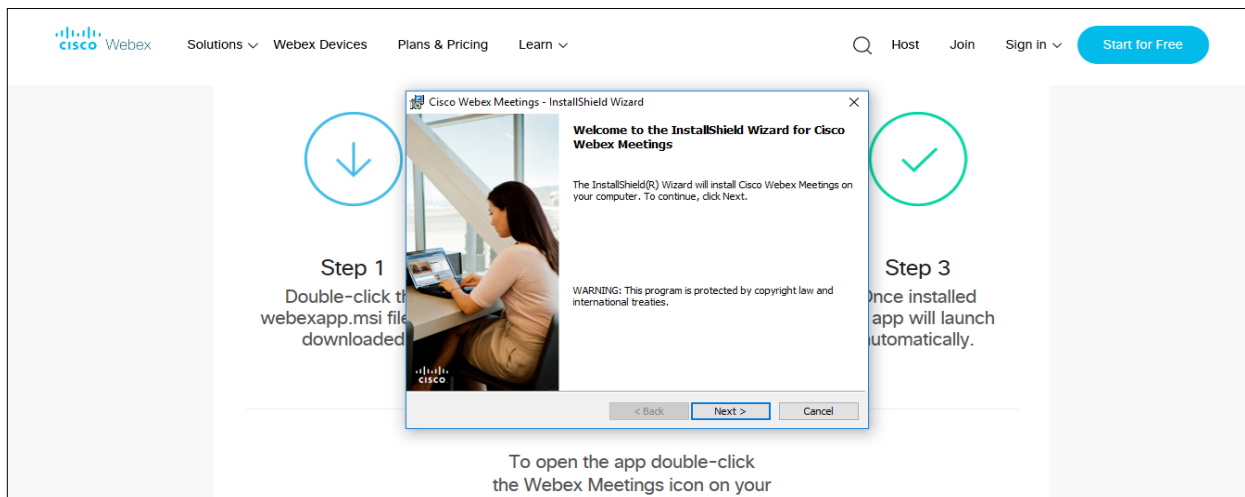
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Guidelines to attend the EGM proceedings of M/s. Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the EGM proceedings of M/s. Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

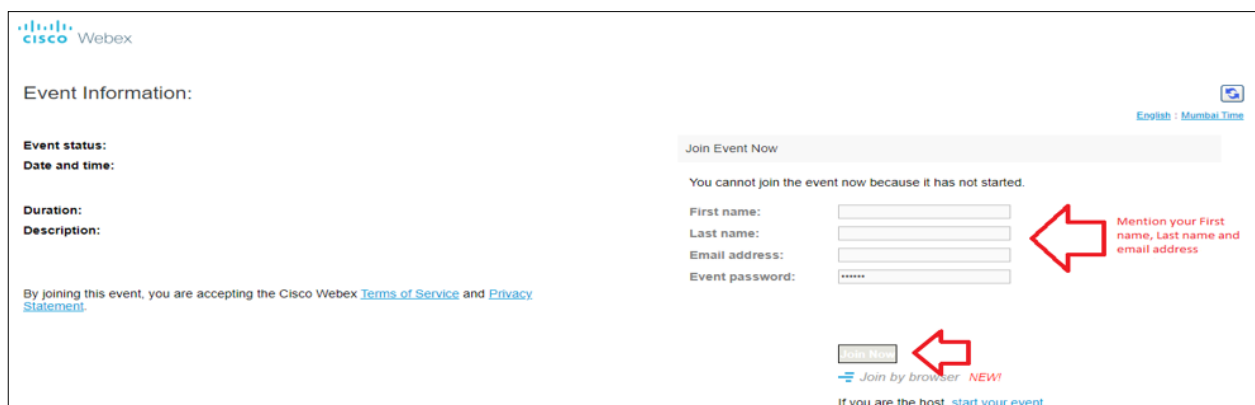




Or:

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <u>Run a temporary application</u> . Click on <u>Run a temporary application</u> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

Item No. 1:

The Special Resolution contained in Item No. 1 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 55,83,334 (Fifty-Five Lacs Eighty-Three Thousand Three Hundred and Thirty-Four only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to ‘Promoter & Promoter Group’ and ‘Non-Promoter, Public Category’, on preferential basis, at an issue price of Rs. 360/- (Rupees Three Hundred and Sixty Only) (including a premium of Rs. 350/- (Rupees Three Hundred and Fifty Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 201,00,00,240/- (Rupees Two Hundred One Crore Two Hundred and Forty only) for cash.

The proposed Preferential Issue is to be issued to the persons belonging to ‘Promoter & Promoter Group’ and ‘Non-Promoter, Public Category’ as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on 12th January, 2023.

The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No. 1 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies Prospectus and Allotment of Securities) Rules, 2014, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Particulars of the Preferential Issue including date of passing of Board resolution;

The Board of Directors at its meeting held on 12th January, 2023 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 55,83,334 (Fifty-Five Lacs Eighty-Three Thousand Three Hundred and Thirty-Four only) Fully Convertible Warrants at an issue price of Rs. 360/- (Rupees Three Hundred and Sixty Only) including a premium of Rs. 350/- (Rupees Three Hundred and Fifty Only) for an aggregate amount of up to Rs. 201,00,00,240/- (Rupees Two Hundred One Crore Two Hundred and Forty only) for cash, by way of a preferential issue.

II. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued;

Up to 55,83,334 (Fifty-Five Lacs Eighty-Three Thousand Three Hundred and Thirty-Four only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to ‘Promoter & Promoter Group’ and ‘Non-Promoter, Public Category’, on preferential basis, at an issue price of Rs. 360/- (Rupees Three Hundred and Sixty Only) including a premium of Rs. 350/- (Rupees Three Hundred and Fifty Only) which is a price higher than the price as determined in accordance with the provisions of Regulation 164 of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 201,00,00,240/- (Rupees Two Hundred One Crore Two Hundred and Forty only) for cash.

III. Basis on which the price has been arrived at and justification for the price (including premium, if any);

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs. 356.28/- per warrants. The price per warrants to be issued pursuant to the Preferential Issue is fixed at Rs. 360, being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

IV. Amount which the company intends to raise by way of such securities;

Aggregate amount of up to Rs. 201,00,00,240/- (Rupees Two Hundred One Crore Two Hundred and Forty only).

V. Objects of the Preferential Issue

Objects of the proposed Fund Raising under separate head:

The Company intends to utilize the Gross Proceeds from this Preferential Issue towards the following objects:

1. Issue Related Expenses;
2. for General Corporate Purposes;
3. for Modernization of Existing Manufacturing Units;
4. repayment of existing Debt;
5. Working Capital Requirements;

(collectively, referred to hereinafter as the "**Objects**")

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

Utilization of Gross Proceeds

The intended use of the Gross Proceeds of the Issue is as under: -

S. No.	Particulars	Total estimated amount to be utilized (₹ in Crores)*	Tentative timeline for utilization of funds
1.	Issue Related Expenses	0.25#	June, 2023
2.	General Corporate Purposes	50.00#	December, 2024
3.	Modernization of Existing Manufacturing Units	25.00#	December, 2024

4.	Repayment of existing Debt	30.00#	December, 2024
5.	Working Capital Requirements	95.75#	December, 2024
	Total	201.00	

*considering 100% conversion of Warrants into Equity Shares within the stipulated time.

in terms of BSE Notice No. 20221213-47 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

Schedule of Implementation and Deployment of Funds

Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds, latest by December 2024.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or deploy funds for such businesses opportunities as may be allowed by the Board from time to time.

Monitoring of Utilization of Funds

Since the proceeds from the Issue are more than ₹100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 a SEBI registered external credit rating agency shall be appointed as Monitoring Agency to monitor the use of proceeds of this preferential issue. The management intends to appoint M/s Infomerics Valuation and Rating Private Limited, a SEBI registered external Credit rating Agency, for the purpose of monitoring the utilization of the proceeds of this preferential issue.

VI. Particulars of the offer including the maximum number of specified securities to be issued:

Preferential issue of up to 55,83,334 (Fifty-Five Lacs Eighty-Three Thousand Three Hundred and Thirty-Four only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to ‘Promoter & Promoter Group’ and ‘Non-Promoter, Public Category’, on preferential basis, at an issue price of Rs. 360/- (Rupees Three Hundred and Sixty Only) including a premium of Rs. 350/- (Rupees Three Hundred and Fifty Only) which is a price higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 201,00,00,240/- (Rupees Two Hundred One Crore Two Hundred and Forty only) for cash.

The conversion of warrants into equity shares is to be done before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI (ICDR) Regulations, 2018.

VII. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

Promoters of the Company are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the following table:

S.No.	Proposed Allottees	Category	No of Warrants
1	Mr. Rajinder Mittal	Promoter	6,00,000
2.	Ms. Sunita Mittal	Promoter	5,00,000
3.	Mr. Kushal Mittal	Promoter	5,81,334
4.	Ms. Sara Garg	Promoter Group	11,00,000
5.	Mr. Ramesh Chander Nayyar	Director	25,000

Except these warrants, promoters are not subscribing any other securities in the proposed issue. All other proposed allottees belongs to Non-Promoter and Public Category.

VIII. The Shareholding Pattern of the issuer before and after the preferential issue

Category	Pre-Issue Shareholding Structure		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)	
	No. of shares	%		No. of shares	% *
A) Promoter Shareholding					
Indian					
a) Individuals & HUF	14818827	61.36%	2781334	17600161	59.19%
b) Any Other Director or Directors Relatives	-	-	-	-	-
Sub Total (A)(1)	14818827	61.36%	2781334	17600161	59.19%
2) Foreign Promoters	-	-			
Total Promoter Shareholding A=A1 +A2	14818827	61.36%	2781334	17600161	59.19%
B) Public Shareholding					
B1) Institutional Investors	555	0.0023%	1115000	1115555	3.75%
B2) Central Govt./Stat Govt./POI			-	-	-
B3) Non-Institutional Investors					
Individuals	5439952	22.53%	1270000	6709952	22.57%
Body Corporate	2933678	12.15%	417000	3350678	11.27%
Others (Including NRI, Clearing Members, HUF)	956988	3.96%	-	956988	3.22%
Total Public Shareholding B=B1+B2+ B3	9331173	38.64%	2802000	12133173	40.81%
C) Non-Promoter - Non-Public	-	-	-		
Grand Total (A+B+C)	24150000	100.00%	5583334	29733334	100.00%

* These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 29,73,33,340 (Rupees Twenty-Nine Crore Seventy-Three Lakhs Thirty-Three Thousand Three Hundred and Forty only) divided into 2,97,33,334 (Two Crore Ninety-Seven Lacs Thirty-Three Thousand Three Hundred and Forty only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Notes:

(1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. January 6, 2023

(2) Post shareholding structure may change depending upon any other corporate action in between.

IX. Proposed time limit within which the allotment shall be completed:

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of such resolution provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.

X. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice.

XI. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

Sl. No.	Name of the proposed allottee	Category	Type of securities	Name of Ultimate Beneficial Owner
1	Mr. Rajinder Mittal	Promoter	Warrants	Not Applicable ^(Note 1)
2	Ms. Sunita Mittal	Promoter	Warrants	Not Applicable ^(Note 1)
3	Mr. Kushal Mittal	Promoter	Warrants	Not Applicable ^(Note 1)

4	Ms. Sara Garg	Promoter Group	Warrants	Not Applicable (Note 1)
5	Mr. Aditya Kumar Halwasiya	Public	Warrants	Not Applicable (Note 1)
6	Mr. Amit Gupta	Public	Warrants	Not Applicable (Note 1)
7	Mr. Prajal Bhandari	Public	Warrants	Not Applicable (Note 1)
8	Mr. Shyam Taparia	Public	Warrants	Not Applicable (Note 1)
9	Mr. Yashaswi Sanghai	Public	Warrants	Not Applicable (Note 1)
10	M/s. Srestha Finvest Ltd.	Public	Warrants	Not Applicable (Note 2)
11	M/s. Vajra Machinerics Pvt. Ltd.	Public	Warrants	Mr. Suresh Kumar Agrawal
12	Mr. Raghvendra Mohta	Public	Warrants	Not Applicable (Note 1)
13	M/s. Neomile Corporate Advisory Ltd.	Public	Warrants	Mr. Kirtan Maneklal Ruparelia
14	Mr. Kirtan Maneklal Ruparelia	Public	Warrants	Not Applicable (Note 1)
15	Mr. Ali Akbar Parvez Khan	Public	Warrants	Not Applicable (Note 1)
16	M/s. Maurvi Ventures Pvt. Ltd.	Public	Warrants	Mr. Pankaj Kumar Batra Mrs. Dimple Batra
17	M/s. Coronet Telecom Pvt. Ltd.	Public	Warrants	Mr. Devender Sharma
18	M/s. JE Impex DMCC	Public	Warrants	Surendra Kumar Bagri
19	Mr. Vipul Bansal	Public	Warrants	Not Applicable (Note 1)
20	Mr. Anish Bansal	Public	Warrants	Not Applicable (Note 1)
21	Mr. Nimesh Shambhulal Joshi	Public	Warrants	Not Applicable (Note 1)
22	M/s. Meet Narendra Mehta (HUF)	Public	Warrants	Mr. Meet Narendra Mehta
23	M/s. Narendra Mansukhlal Mehta (HUF)	Public	Warrants	Mr. Narendra Mansukhlal Mehta
24	Mr. Anoop Jain	Public	Warrants	Not Applicable (Note 1)
25	Ms. Sejal Gambhir	Public	Warrants	Not Applicable (Note 1)

26	Ms. Manju Sharma	Public	Warrants	Not Applicable ^(Note 1)
27	Mrs. Lanka Nagamani & Mr. Lanka V N Muralidhar	Public	Warrants	Not Applicable ^(Note 1)
28	Mr. Lanka V N Muralidhar	Public	Warrants	Not Applicable ^(Note 1)
29	M/s. Elara India Opportunities Fund Limited	Public	Warrants	Mr. Raj Bhatt
30	M/s. Vespera Fund Limited	Public	Warrants	Mr. Raj Bhatt
31	Mr. Vikas Garg	Public	Warrants	Not Applicable ^(Note 1)
32	Mr. Ramesh Chander Nayyar	Public	Warrants	Not Applicable ^(Note 1)

^(Note 1) being allottee is a natural person

^(Note 2) being allottee is a listed entity.

XII. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

Name	Pre-Issue Shareholding Structure		No. of Warrants To be Allotted	Post Equity Shareholding (Presuming full conversion of Warrants)	
	No. of shares	% of		No. of shares	%*
Mr. Rajinder Mittal	40,68,040	16.84	6,00,000	46,68,040	15.70
Ms. Sunita Mittal	46,47,297	19.24	5,00,000	51,47,297	17.31
Mr. Kushal Mittal	42,06,970	17.42	5,81,334	47,88,304	16.10
Ms. Sara Garg	0	0	11,00,000	11,00,000	3.70
Mr. Aditya Kumar Halwasiya	0	0	2,50,000	2,50,000	0.84
Mr. Amit Gupta	0	0	1,00,000	1,00,000	0.34
Mr. Prajal Bhandari	0	0	50,000	50,000	0.17
Mr. Shyam Taparia	0	0	25,000	25,000	0.08
Mr. Yashaswi Sanghai	0	0	50,000	50,000	0.17

M/s. Srestha Finvest Ltd.	0	0	1,17,000	1,17,000	0.39
M/s. Vajra Machineries Pvt. Ltd.	0	0	50,000	50,000	0.17
Mr. Raghvendra Mohta	0	0	50,000	50,000	0.17
M/s. Neomile Corporate Advisory Ltd.	0	0	50,000	50,000	0.17
Mr. Kirtan Maneklal Ruparelia	0	0	50,000	50,000	0.17
Mr. Ali Akbar Parvez Khan	0	0	1,00,000	1,00,000	0.34
M/s. Maurvi Ventures Pvt. Ltd.	0	0	1,00,000	1,00,000	0.34
M/s. Coronet Telecom Pvt. Ltd.	0	0	1,00,000	1,00,000	0.34
M/s. JE Impex DMCC	0	0	1,00,000	1,00,000	0.34
Mr. Vipul Bansal	0	0	50,000	50,000	0.17
Mr. Anish Bansal	0	0	50,000	50,000	0.17
Mr. Nimesh Shambhulal Joshi	0	0	50,000	50,000	0.17
M/s. Meet Narendra Mehta (HUF)	0	0	25,000	25,000	0.08
M/s. Narendra Mansukhlal Mehta (HUF)	0	0	25,000	25,000	0.08
Mr. Anoop Jain	0	0	1,00,000	1,00,000	0.34
Ms. Sejal Gambhir	0	0	35,000	35,000	0.12
Ms. Manju Sharma	0	0	35,000	35,000	0.12
Mrs. Lanka Nagamani & Mr. Lanka V N Muralidhar	0	0	1,00,000	1,00,000	0.34

Mr. Lanka V N Muralidhar	0	0	50,000	50,000	0.17
M/s. Elara India Opportunities Fund Limited	0	0	9,50,000	9,50,000	3.20
M/s. Vespera Fund Limited	0	0	65,000	65,000	0.22
Mr. Vikas Garg	0	0	50,000	50,000	0.17
Mr. Ramesh Chander Nayyar	0	0	25,000	25,000	0.08

*These percentages have been calculated on the basis of post preferential issue capital on fully diluted basis i.e. Rs. 29,73,33,340 (Rupees Twenty-Nine Crore Seventy-Three Lakhs Thirty-Three Thousand Three Hundred and Forty only) divided into 2,97,33,334 (Two Crore Ninety-Seven Lacs Thirty-Three Thousand Three Hundred and Forty only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Thus, there will be no change in the control or management of the Company pursuant to the proposed preferential issue. However, voting rights will change in tandem with the shareholding pattern.

XIII. Lock-in Period:

(a) The Equity Shares to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.

(b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XIV. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI ICDR Regulations, the Relevant Date has been reckoned as January 10, 2023, for the purpose of computation of issue price of Equity Shares.

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the

preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

As per the provisions of the SEBI (ICDR) Regulations, the warrants will be issued at a price of Rs. Rs. 360/- (Rupees Three Hundred and Sixty only) per warrant which is not less than the higher of the following:

a. Rs. 356.29/- per warrants being the 90 Trading days volume weighted average price of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date; or

b. Rs.330.81/- per warrants being the 10 Trading days volume weighted average prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited, being the Stock Exchange with higher trading volumes) preceding the Relevant Date;

Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert. Hence, Regulation 166A of SEBI ICDR Regulations is applicable on the Company and accordingly the company has obtained the valuation report from Mr. Angad Singh, Registered valuer (IBBI/RV/03/2021/14621) 4746, Sector 125, New Mohali - 140301, Punjab. The said report is available on the website of the Company thru below link:

<https://www.bcl.ind.in/wp-content/uploads/2023/02/Valuation-Report-BCL-2023.pdf>

XV. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.

- As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XVI. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable

XVII. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Name of the Allottees	Current Status	Post Status
Mr. Rajinder Mittal	Promoter	Promoter
Ms. Sunita Mittal	Promoter	Promoter
Mr. Kushal Mittal	Promoter	Promoter
Ms. Sara Garg	Promoter Group	Promoter Group
Mr. Aditya Kumar Halwasiya	Public	Public
Mr. Amit Gupta	Public	Public
Mr. Prajal Bhandari	Public	Public
Mr. Shyam Taparia	Public	Public
Mr. Yashaswi Sanghai	Public	Public
M/s. Srestha Finvest Ltd.	Public	Public
M/s. Vajra Machineries Pvt. Ltd.	Public	Public
Mr. Raghvendra Mohta	Public	Public
M/s. Neomile Corporate Advisory Ltd.	Public	Public
Mr. Kirtan Maneklal Ruparelia	Public	Public
Mr. Ali Akbar Parvez Khan	Public	Public
M/s. Maurvi Ventures Pvt. Ltd.	Public	Public
M/s. Coronet Telecom Pvt. Ltd.	Public	Public
M/s. JE Impex DMCC	Public	Public
Mr. Vipul Bansal	Public	Public
Mr. Anish Bansal	Public	Public
Mr. Nimesh Shambhulal Joshi	Public	Public

M/s. Meet Narendra Mehta (HUF)	Public	Public
M/s. Narendra Mansukhlal Mehta (HUF)	Public	Public
Mr. Anoop Jain	Public	Public
Ms. Sejal Gambhir	Public	Public
Ms. Manju Sharma	Public	Public
Mrs. Lanka Nagamani & Mr. Lanka V N Muralidhar	Public	Public
Mr. Lanka V N Muralidhar	Public	Public
M/s. Elara India Opportunities Fund Limited	Public	Public
M/s. Vespera Fund Limited	Public	Public
Mr. Vikas Garg	Public	Public
Mr. Ramesh Chander Nayyar	Public	Public

XVIII. Practicing Company Secretary's Certificate:

The certificate from Mr. Sourabh Parnami, Proprietor of M/s S. Parnami & Associates (COP: 11181), Practicing Company Secretaries, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate may be accessed on the Company's website thru below link:

<https://www.bcl.ind.in/wp-content/uploads/2023/02/PCS-Certificate-Related-to-Preferential-Issue-Under-Regulation-164-of-SEBI-ICDR-REG-2018-.pdf>

XIX. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in Item No. 1 of this notice for the issue of Equity Shares on a preferential basis, to the proposed allottees by way of Special Resolution.

Item No. 2:

The Current Authorized Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crores) and the paid-up share capital of the Company is Rs. 24,15,00,000 (Rupees Twenty-Four Crore Fifteen Lakh only). The Company proposes to increase its authorized share capital to Rs. 35,00,00,000 (Rupees Thirty-Five Crores) to facilitate fund raising via issuance of equity shares and other convertible securities. The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company and pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Board of Directors of your Company, therefore, recommend the Resolution set out in item No. 2 of this Notice for the approval of the Members by way of passing an Ordinary Resolution.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

by order of the board of
BCL Industries Limited

Rajinder Mittal
Managing Director
DIN: 00033082

Date: 12th January, 2023

Place: Bathinda (Punjab)