

**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  
CIN: L24231PB1976PLC003624

TO BSE LIMITED FLOOR 25, FEROCZE JEEJEEBHOY TOWERS, DALAL STREET MUMBAI- 400001 BSE Code: 524332	TO NATIONAL STOCK EXCHANGE OF INDIA LTD., EXCHANGE PLAZA, BANDRAKURLA COMPLEX, BANDRA (EAST), MUMBAI - 400051 NSE SCRIP CODE: BCLIND
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**Date: 10.11.2023**

Dear Sir ,

**Reg : Statement of Deviation Or Variation Of Funds Raised Through Preferential Issue**

Pursuant to the Provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/162/2019 dated 24 December, 2019 regarding "Format on Statement of deviation or Variation for proceeds of public Issue, right Issue, Preferential Issue, Qualified Institutional Placements (QIP) etc." We hereby confirm that there is Nil statement of deviation or variation in the use of funds raised through preferential issue of convertible warrants.

Accordingly, Statement of deviation or variation, duly reviewed by the Audit committee of the Company, for the Quarter ended 30<sup>th</sup> September, 2023 is given in "Annexure A".

Kindly take the same on records.

**Yours faithfully,  
For BCL Industries Limited**

**Ajeet Kumar Thakur  
(Company secretary & Compliance officer)**

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**Statement of Deviation / Variation in utilization of funds raised**
**Annexure A**

Name of listed entity	BCL Industries Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	4 <sup>th</sup> March, 2023
Amount Raised during the quarter	32.54 Crores
Report filed for Quarter ended	30 <sup>th</sup> September, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Infomerics Valuation and Rating Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	All the funds raised during the quarter were utilized as per the objects of the fund raise and there has been no deviation.
Comments of the auditors, if any	Fund utilization was done as per the objects of the issue and are line to the statutory approvals.

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (in Crores)	Modified allocation, if any	Funds Utilized (in Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
<ul style="list-style-type: none"> <li>General Corporate Purposes,</li> <li>Modernization of Existing Manufacturing Units,</li> <li>Repayment of existing Debt</li> <li>Working Capital Requirements,</li> <li>Issue Related Expenses.</li> </ul>	Not Applicable	50.00	Nil	16.50	Nil	The Company has received Rs. 32.59 Crore during the quarter out of the balance payment under share warrants issued during March 2023. Rs. 32.54 Crore has been utilised by the company for the below mentioned purpose: 1). Issue Related Expense 2). General Corporate Purpose
		25.00		9.31		
		30.00		6.41		
		95.75		-		
		0.25		0.32		

