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CIN: L24231PB1976PLC003624

TO BSE LIMITED, FLOOR 25, FEROZE JEEJEEBHOY TOWERS, DALAL STREET, MUMBAI- 400001	TO THE MANAGER, NATIONAL STOCK EXCHANGE OF INDIA LTD., EXCHANGE PLAZA, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400051
BSE Code: 524332	NSE SCRIP CODE: BCLIND

DATE: 17/08/2023

Dear Sir/Madam,

Sub: Submission of Certificate from Statutory Auditor in terms of Regulation 169(5) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”)

Pursuant to Regulation 169(5) of the ICDR Regulations, please find enclosed herewith, a certificate issued by AMRG & Associates, Chartered Accountants, Statutory Auditors of the Company, certifying that the issuer (i.e., Company) is in compliance with Regulation 169(4) of ICDR Regulations and the relevant documents thereof are maintained by the issuer as on the date of the certificate.

This is for your information and record

Thanking You,
Yours faithfully,

FOR BCL INDUSTRIES LIMITED

AJEET KUMAR THAKUR
COMPANY SECRETARY & COMPLIANCE OFFFIER

Encl: As above



To, The Chief General Manager Listing Operation, BSE Limited , 20 th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001.	To, Manager - Listing Compliance National Stock Exchange of India Limited 'Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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Dear Sir,

Sub: Application for listing of 8,37,000 equity shares of BCL Industries Limited, pursuant to conversion of warrants issued at the price of Rs.360 per warrant on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018

1. We, AMRG & Associates, are Statutory Auditors of BCL Industries Limited and this certificate has been issued in accordance with the requirements of SEBI(ICDR) Regulations, 2018 and is issued for the onward submission to the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).
2. The company has realized the 25% upfront money amounting to Rs. 49,19,70,060/- on or before 04-03-2023 against the 54,66,334 entire warrants allotted at the issue price of Rs. 360/- per warrant for which pre preferential approval was made on 04-03-2023 and further the company has also realized the balance 75% allotment monies amounting to Rs. 19,89,90,000/- and Rs. 2,70,00,000/-, from the bank account of the respective allottees on or before 11-08-2023 respectively against allotment of the 7,37,000 and 100,000 equity shares totaling 8,37,000 shares made on 25-07-2023 and 11-08-2023 respectively on conversion of the 8,37,000 warrants from the applicants of the aforesaid shares and there is no circulation of funds or mere passing of book entries in this regard.

We further confirm that the 25% upfront money received from the allottee(s) w.r.t. unexercised warrants as on date, has not been adjusted towards the balance 75% allotment money of the allottee(s) or towards any other allottee(s).





3. Consideration of equity shares on conversion of the warrants has been received from respective allottee's bank account and the relevant documents thereof are maintained by the BCL Industries Limited as on 12th August 2023.

Management Responsibility

4. The preparation of the accompanying Statement and compliance with the terms and conditions contained in the ICDR Regulations therein is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance with the terms and conditions contained in the ICDR Regulations specified therein; and making estimates that are reasonable in the circumstances.
5. The Management is also responsible for ensuring
 - i. that the Company provides all relevant information to the NSE and BSE;
 - ii. the consideration of warrant is received from respective allottee's bank account and there is no circulation of funds or mere passing of book entries in this regard;
 - iii. maintenance of relevant records in relation to point (i) and (ii) above;
 - iv. compliance with the requirements of the ICDR Regulations.

Auditor's Responsibility

6. Pursuant to the requirements of sub-para (5) of para 169 of Part VI of chapter V of the ICDR Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details provided in the Statement is in accordance with by sub-para (4) of para 169 of Part VI of chapter V of the ICDR Regulations and the relevant documents thereof are maintained by the Company as on the date of issue of the Certificate.





7. The ICDR Regulations applicable to preferential issue of Warrant require many conditions which are to be complied with subsequent to the issue of warrant. This certificate does not cover those conditions.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the Statement:
 - a. Obtained listing of allottees together with 25% upfront amount received from each applicant from the management.
 - b. With respect to 25% upfront money received by the Company, obtained bank statement of the Company for the period 04/02/2023 to 03/03/2023 and traced the name of the person and the amounts appearing in the bank statement to the bank statements. We have relied on the information obtained from the management in this regard and have not performed any independent procedures;
 - c. With respect to balance 75% money to be received by the Company, obtained listing of allottees together with amount to be received from the applicant from management.
 - d. With respect to 75% money received by the Company, obtained bank statement of the Company from the period from July 01, 2023 to August 11, 2023 and traced the name of the person and the amounts appearing in the statement to the bank statements. We have relied on the information obtained from Management in this regard and have not performed any independent procedures;





- e. With respect to allotment of Warrants, obtained the copy of the resolution passed by Board of Directors in its Meeting held on March 04, 2023 approving the allotment of 54,66,334 convertible warrants to respective allottees.
- f. With respect to allotment of 7,37,000 equity shares of face value of Rs. 10 each to the allottees, obtained the copy of the resolution passed by Board of Directors resolution by circulation on July 25, 2023 approving in aggregate the allotment of 7,37,000 equity shares of face value of Rs. 10 each to the each allottees: and
- g. With respect to allotment of 1,00,000 equity shares of face value of Rs. 10 each to the allottees, obtained the copy of the resolution passed by Board of Directors in their meeting held on August 11, 2023 approving conversion of 1,00,000 equity shares of face value of Rs. 10 each to the each allottees in addition to the allotment of 7,37,000 shares as mentioned in point f.
- h. With respect to allotment price of share warrant, obtained a copy of Independent Valuer Report issued by Mr. **Angad Singh**, IBBI Registered Valuer (Reg. No. IBBI/RV/03/2021/14261) dated 12th Jan 2023.
- i. Conducted relevant management inquiries and obtained necessary representation.

Conclusion

11. Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details provided in the Statement are not in accordance with the requirements of sub-para (4) of para 169 of Part VI of Chapter V of the ICDR Regulations and the relevant documents thereof are not maintained by the Company as on the date of issue of certificate.







Restriction on use

12. This report is intended solely for the use of the Management for the purpose of submission to the NSE and BSE in connection with the receipt of consideration by the Company pursuant to the allotment of equity shares on conversion of warrants on preferential basis to the allottees under the ICDR Regulations and is not to be used for any other purpose or distributed to any other person without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior written consent. We have no responsibility to update this certificate.

**FOR AMRG & ASSOCIATES
Chartered Accountants**



FRN: 004453N

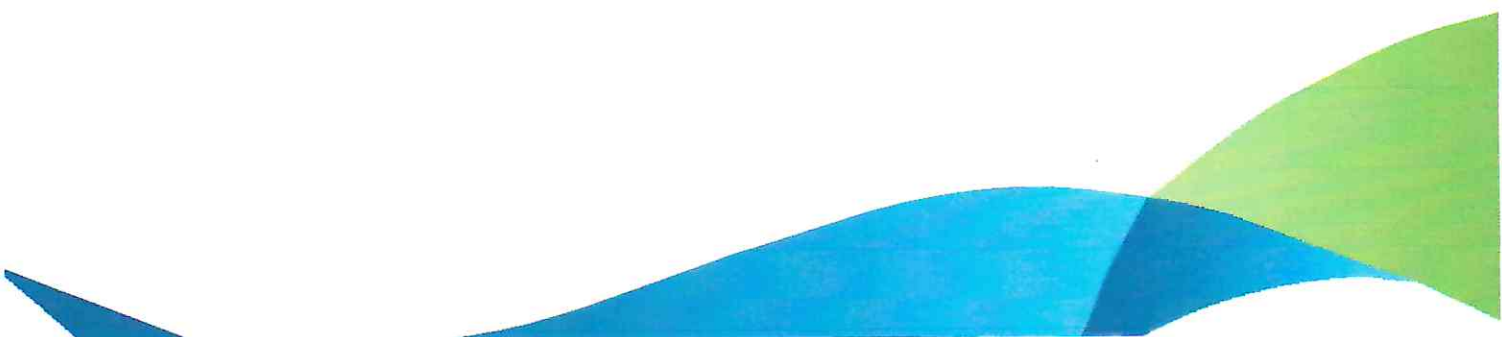
Madhu Mohan

Membership. No - 082938

UDIN: 23082938BGUITP7218

Place: New Delhi

Date: 12/08/2023



BCL INDUSTRIES LIMITED
Statement of Funds Received (the "statement")

Sr. No	Name of the Allottees	Number of warrants allotted	Number of Warrants Converted	25% upfront money received on or before 04.03.2023	Balance 75% of allotment money received on or before Date of Allotment mentioned in column(g) (Rs.)	Number of Equity shares Allotted	Date of Allotment
(a)	(b)	(c)		(d)	(e)	(f)	(g)
Promoters & Promoter Group							
1.	Mr. Rajinder Mittal	6,00,000	2,00,000	5,40,00,000	5,40,00,000	2,00,000	25.07.2023
2.	Ms. Sunita Mittal	5,00,000	Nil	4,50,00,000	Nil	Nil	-
3.	Mr. Kushal Mittal	5,81,334	1,00,000	5,23,20,060	2,70,00,000	1,00,000	25.07.2023
4.	Ms. Sara Garg	11,00,000	2,00,000	9,90,00,000	5,40,00,000	2,00,000	25.07.2023
	TOTAL (A)	27,81,334	5,00,000	25,03,20,060	135000000	5,00,000	25.07.2023
Public Category							
5.	Mr. Aditya Kumar Halwasiya	2,50,000	Nil	2,25,00,000	Nil	Nil	-
6.	Mr. Amit Gupta	1,00,000	Nil	90,00,000	Nil	Nil	-
7.	Mr. Prajal Bhandari	50,000	37,000	45,00,000	99,90,000	37,000	25.07.2023
8.	Mr. Shyam Taparia	25,000	Nil	22,50,000	Nil	Nil	-
9.	Ms. Yashaswi Sanghai	50,000	50,000	45,00,000	1,35,00,000	50,000	25.07.2023
10.	M/s. Vajra Machineries Pvt. Ltd.	50,000	Nil	45,00,000	Nil	Nil	-
11.	Mr. Raghvendra Mohta	50,000	Nil	45,00,000	Nil	Nil	-
12.	M/s. Neomile Corporate Advisory Ltd.	50,000	Nil	45,00,000	Nil	Nil	-
13.	Mr. Kirtan Maneklal Ruparelia	50,000	Nil	45,00,000	Nil	Nil	-



14.	Mr. Ali Akbar Parvez Khan	1,00,000	Nil	90,00,000	Nil	Nil	-
15.	M/s. Maurvi Ventures Pvt. Ltd.	1,00,000	1,00,000	90,00,000	2,70,00,000	1,00,000	25.07.2023
16.	M/s. Coronet Telecom Pvt. Ltd.	1,00,000	Nil	90,00,000	Nil	Nil	-
17.	M/s. JE Impex DMCC	1,00,000	Nil	90,00,000	Nil	Nil	-
18.	Mr. Vipul Bansal	50,000	Nil	45,00,000	Nil	Nil	-
19.	Mr. Anish Bansal	50,000	Nil	45,00,000	Nil	Nil	-
20.	Mr. Nimesh Shambhulal Joshi	50,000	50,000	45,00,000	1,35,00,000	50,000	11.08.2023
21.	M/s. Meet Narendra Mehta (HUF)	25,000	25,000	22,50,000	67,50,000	25,000	25.07.2023
22.	M/s. Narendra Mansukhlal Mehta (HUF)	25,000	25,000	22,50,000	67,50,000	25,000	25.07.2023
23.	Mr. Anoop Jain	1,00,000	Nil	90,00,000	Nil	Nil	-
24.	Ms. Sejal Gambhir	35,000	Nil	31,50,000	Nil	Nil	-
25.	Ms. Manju Sharma	35,000	Nil	31,50,000	Nil	Nil	-
26.	Mr. Lanka Nagamani &	1,00,000	Nil	90,00,000	Nil	Nil	-
27.	Mr. Lanka V N Muralidhar	50,000	Nil	45,00,000	Nil	Nil	-
28.	M/s. Elara India Opportunities Fund Limited	9,50,000	Nil	8,55,00,000	Nil	Nil	-
29.	M/s. Vespera Fund Limited	65,000	Nil	58,50,000	Nil	Nil	-
30.	Mr. Vikas Garg	50,000	50,000	45,00,000	1,35,00,000	50,000	11.08.2023
31.	Mr. Ramesh Chander Nayyar	25,000	Nil	22,50,000	Nil	Nil	-
TOTAL (B)		26,85,000	3,37,000	24,16,50,000	9,09,90,000	3,37,000	
GRAND TOTAL (A) +(B)		54,66,334	8,37,000	49,19,70,060	22,59,90,000	8,37,000	

