

**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, FERZE JEEJEEBHOY TOWERS, DALAL STREET MUMBAI- 400001	TO NATIONALSTOCKEXCHANGE OF INDIA LTD., EXCHANGE PLAZA, BANDRAKURLA COMPLEX, BANDRA (EAST), MUMBAI - 400051
BSE Code: 524332	NSE SCRIP CODE: BCLIND

Date: 12/08/2024

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 30th June, 2024 is given in "Annexure A".

Kindly take the same on records.

Thanking you.

**Yours faithfully,
For BCL Industries Limited**

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

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 th March, 2023
Amount Raised	61.59 Crores
Report filed for Quarter ended	30 th June, 2024
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	Audit Committee took note that during the quarter 2281334 warrants got converted into 22813340 equity shares of the Company and except for 1 warrant holder having 100000 warrants, all other warrant holders have got their warrants converted into equity shares. It further noted that the time limit to convert the warrants into equity shares is going to expire in the month of August 2024.
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"> General Corporate Purposes, Modernization of Existing Manufacturing Units, Repayment of existing Debt, Working Capital Requirements, Issue Related Expenses. 	Not Applicable	49.20	Nil	6.37	Nil	Rs. 61.59 Crore were received during the quarter out of which Rs. 40.28 Crore has been utilized and balance of Rs. 21.31 crore has been kept in the Cash credit account and it will be utilized in
		25.00		2.52		
		23.25		1.32		
		99.02		30.07		
		0.32		0.00		



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						subsequent months.
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

For BCL Industries Limited

Ajeet Kumar Thakur
(Company Secretary and Compliance Officer)