



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

NOTICE OF POSTAL BALLOT

**Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)
(Postal Ballot Sr. No. 01/PB/2020-21)**

To
The Members of **BCL INDUSTRIES LIMITED**,

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the '**Companies Act**'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings ('**SS-2**'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, that it is proposed to seek the consent of the shareholders ('**Members**') of **BCL INDUSTRIES LIMITED (the "Company")**, for the resolutions appended herein below through postal ballot ('**Postal Ballot**') by way of remote electronic voting ('**E-voting**').

In view of the pandemic situation of COVID-19 and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the '**MCA**') vide its General Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020 (the '**MCA Circulars**') and pursuant to Section 110 of the Companies Act and the Rules made thereunder, the Company proposes for passing of resolutions as per this Postal Ballot Notice. In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by Postal Ballot, shall, get any resolution (other than Ordinary Business and any Business in respect of which Directors or Auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting of the Company.

In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue. The MCA has clarified that for Companies that are required to provide E-voting facility under the Companies Act, while they are transacting any business(es) only by Postal Ballot upto June 30, 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company, its their Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

You are requested to peruse the following proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of E-Voting system only provided by the Company.

Special Business

ITEM NO. 1 OF SPECIAL BUSINESS TO ISSUE, OFFER AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the “Act”) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as “ICDR Regulations”), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “Listing Regulations”) read with the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Ministry of Corporate Affairs (“MCA”) and other competent authorities including but not limited to Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2019 and Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Master Direction on Foreign Investment in India issued by the RBI, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 etc. and other foreign exchange regulation provisions in India as may be applicable, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, SEBI, RBI, MCA, etc.), and all such other approvals and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, 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 constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Members be and is hereby accorded to the Board to create, issue, offer and allot upto 50,00,000 (Fifty Lakh) equity shares of face value of Rs. 10/- (Rupees Ten only) each fully paid up, on a preferential basis, at a price of Rs. 60/- (Rupees Sixty only) per equity share (including premium of Rs. 50/- per share), being a price not less than the minimum price determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, 2018, for an aggregate consideration not exceeding Rs. 30 crores (Rs. Thirty Crores), in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the following specified persons of Promoters Group and certain other person(s)/entity(ies) of Public category (hereinafter referred to as ‘**Proposed Allottees**’) as detailed herein below:

SR.	NAME OF THE PROPOSED ALLOTTEE	CATEGORY	NO. OF SHARES TO BE ISSUED
A	SPECIFIED PERSONS OF PROMOTERS GROUP		
1	SUNITA MITTAL	PROMOTER GROUP	800000
2	RAJINDER MITTAL	PROMOTER GROUP	800000
3	KUSHAL MITTAL	PROMOTER GROUP	1000000
	TOTAL SHARES TO BE ALLOTTED TO SPECIFIED PERSONS OF PROMOTERS GROUP		2600000
B	PUBLIC CATEGORY		
4	ROLLON INVESTMENTS PRIVATE LIMITED	PUBLIC	2400000
	TOTAL EQUITY SHARES TO BE ALLOTTED		5000000

RESOLVED FURTHER THAT the ‘**Relevant Date**’ for determining the price of the equity shares being allotted to the Proposed Allottees in accordance with the SEBI ICDR Regulations, is Friday, the 22nd Day of May, 2020, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e. Sunday, the 21st day of June, 2020, which is the last date specified in this Notice for e-voting.”

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of equity shares to be allotted in terms of this resolution shall be subject to applicable laws as well as the Memorandum and Articles of Association of the Company and shall be made fully paid up at the time of allotment and shall rank *pari-passu* with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

RESOLVED FURTHER THAT the equity shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the RBI, BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the equity shares issued to the Proposed Allottees shall be listed on the stock exchange (BSE) where the existing equity shares of the Company are listed.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the equity shares shall be subject to the following terms and conditions in addition to the terms and conditions as contained in the Statement under Section 102 of the Companies Act annexed hereto, which shall be deemed to form part hereof:

- [a] The Proposed Allottees of equity shares shall be required to bring in 100% of the consideration, on or before the date of allotment thereof;
- [b] The consideration for allotment of equity shares shall be paid to the Company by the Proposed Allottees from their respective bank accounts; and
- [c] Allotment of equity shares shall only be made in dematerialized form.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding the dates of allotment, revising the Relevant Date in accordance with applicable law, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Allottees, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, SEBI, RBI, MCA, etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising there from, including utilisation of the issue proceeds, cancelling the unsubscribed portion (if any) and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors/ Officers of the Company ((for actions that are permitted to be performed by such committee or officer respectively under the provisions of the Act, as it may consider appropriate) to give effect to the aforesaid resolution."

**ITEM NO. 2 OF SPECIAL BUSINESS
APPROVAL TO RELATED PARTY TRANSACTIONS:**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 including any modifications or amendments or clarifications thereon, if any, and pursuant to Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with standard listing agreement entered with the Stock Exchange/BSE and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors to enter into a contract(s)/ Transactions(s)/ arrangement(s) with following Related Parties on such terms and conditions as may be mutually agreed upon, upto a maximum amount of Rs. 350 crores in aggregate with each such party for a total period of 3 financial years beginning financial year 2020-21 provided however that in a single financial year, transactions upto Rs. 150 crores with Svaksha Distillery Limited and upto Rs. 100 crores with other mentioned related parties can be made and that such transactions with each said related party shall not exceed these respective limits in any single financial year without obtaining approval of the Members again :

SR.	NAME OF THE RELATED PARTY	MAXIMUM TOTAL AMOUNTS FOR THREE FINANCIAL YEARS (Rs. in Crores)	MAXIMUM AMOUNT IN A SINGLE FINANCIAL YEAR (AGGREGATE OF 3 FINANCIAL YEARS NOT TO EXCEED RS. 350 CRORES WITH EACH PARTY)
1	R.K. EXPORTS	Rs. 350 Crores in aggregate for a total period of 3 financial years beginning financial year 2020-21	Rs. 100 Crores
2	KUSHAL IMPEX	Rs. 350 Crores in aggregate for a total period of 3 financial years beginning financial year 2020-21	Rs.100 Crores
3	MITTAL ENTERPRISES	Rs. 350 Crores in aggregate for a total period of 3 financial years beginning financial year 2020-21	Rs. 100 Crores
4	SVAKSHA DISTILLERY LIMITED	Rs. 350 Crores in aggregate for a total period of 3 financial years beginning financial year 2020-21	Rs. 150 Crores

RESOLVED FURTHER THAT the contract(s)/Transaction(s)/Arrangement(s) so carried out shall at all times be in the ordinary course of Company's business and also at the arms length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Audit Committee as may be applicable from time to time be authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any one or more Directors of the Company as it may consider appropriate in order to give effect to this resolution.”

By order of the Board of Directors of
BCL Industries Limited

Place: Bathinda (Pb.)
Date: 22nd May, 2020

Sd/-
Rajinder Mittal
Mg. Director
DIN: 00033082

Regd. Office: Hazi Rattan Link Road, Post Box No. 71, Bathinda (Punjab)-151001 .

NOTES:

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the resolutions in respect of the businesses set out above is annexed hereto. A copy of the Postal Ballot Notice is also available on the Company's website www.bcl.ind.in, on Company's Registrar and Share Transfer Agent ('RTA') viz. Link Intime India Private Limited's E-voting website viz. <https://instavote.linkintime.co.in> and at the relevant sections of the websites of the BSE Limited on which the shares of the Company are listed.
2. Members who have not registered their e-mail addresses with either the Company's RTA or their Depository participant (DP) are requested to register the same with the RTA in accordance with the process specified in these Notes, for procuring user id and password and registration of e-mail ids for E-voting for the resolutions set out in this Postal Ballot Notice.
3. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Private Limited through *Instavote* Platform, on all resolutions set forth in this Notice.
4. The Portal for E-voting will remain open for the Members for exercising their voting from Saturday, May 23, 2020 at 09:00 a.m. India Standard Time ('IST') till Sunday, June 21, 2020 at 05:00 p.m. (IST) both days inclusive. The E-voting needs to be exercised by 05:00 p.m. (IST) on Sunday, June 21, 2020. Please note that E-voting module will be disabled for voting by RTA viz. Link Intime India Private Limited after the said date and time. During this period, the Members of the Company holding shares either in physical form or dematerialised form, as on Friday, May 15, 2020 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
5. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for E-voting i.e. Sunday, June 21, 2020. Further, resolutions passed by the Members through E-voting are deemed to have been passed effectively at a general meeting.
6. The Postal Ballot Notice is being sent by e-mail to all the Members, whose name appears on the Register of Members/ List of Beneficial Owners maintained by the Depositories as on cut-off date i.e. Friday, May 15, 2020 and who have registered their e-mail addresses in respect of electronic holdings with the Depositories through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent i.e. Link Intime India Private Limited. Each Member's voting rights shall be in proportion to his/ her share of the Paid-Up Equity Share Capital of the Company as on cut-off date, which will only be considered for voting.
7. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
8. The Board of Directors has appointed Mr. Sourabh Parnami, Proprietor of M/s S. Parnami & Associates (Membership No. F9396), Practicing Company Secretaries, as Scrutinizer for scrutinizing the E-voting process and conducting Postal Ballot process in a fair and transparent manner.
9. The Scrutinizer shall prepare Scrutinizer's Report on the total votes cast in favour or against or abstained, if any. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him, after completion of scrutiny of votes received through E-voting. The results of the Postal Ballot will be announced on or before June 23, 2020. The results of the Postal Ballot will be posted on the Company's website www.bcl.ind.in and on RTAs Website i.e. www.linkintime.co.in and will also be communicated to the BSE where the Company's shares are listed. In the event that the national lockdown on account of COVID-19 situation is eased off and the Company's offices are open for business, the Company will also display the results of the Postal Ballot at its Registered Office.
10. All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the Company's website www.bcl.ind.in to facilitate online inspection of relevant documents until last date of E-voting of this Postal Ballot i.e. Sunday, June 21, 2020.
11. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the E-voting system. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses

submitted by following the procedure given below:

- i. In light of the MCA Circulars, for remote E-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses and in consequence to whom the E-voting notice could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would get soft copy of this Notice and the procedure for e-voting along with the user-id and the password to enable e-voting for this postal ballot. In case of any queries, shareholder may write to the Company at cs_bcl@mittalgroup.co.in or to Registrar and Transfer Agent at rnt.helpdesk@linkintime.co.in
 - ii. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, having its office at C-101, 247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli West, Mumbai – 400 083, India (Tel: 022 4918 6000; Fax: 022 4918 6060), by following the due procedure.
 - iii. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
12. Any query/grievance may please be addressed to Mr. Gurinder Makkar, Company Secretary with respect to the voting by Postal Ballot including voting by electronic means at: Email id: cs_bcl@mittalgroup.co.in or to R&TA at rnt.helpdesk@linkintime.co.in
13. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper (in English language) and one Punjabi daily newspaper circulating in Punjab (in vernacular language).

To support the "Green Initiative" Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company's RTA or the Depository Participants, in respect of shares held in physical/ electronic mode respectively.

14. In compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Regulation 44 of SEBI Listing Regulations, SS-2 and the provisions of the Ministry of Corporate Affairs Circulars, and any amendments thereto, the Company is providing facility for voting by E-voting to all the Members of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. For this purpose, the Company has engaged the services of its RTA viz. Link Intime India Private Limited and have made necessary arrangements with RTA to facilitate E-voting. In terms of the General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars'), voting can be done only by E-voting. As the E-voting does not require a person to attend to a meeting physically, the Members are strongly advised to use the E-voting procedure by themselves and not through any other person/ proxies. The detailed procedure with respect to E-voting is as follows.
15. **Voting through electronic means:**

Instructions for shareholders to vote electronically:

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:

- a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:
If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (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).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (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)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
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’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, 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.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <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.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

In case of Members of the Company have not registered their e-mail address:

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only. Therefore, those Members who have not yet registered their e-mail address are requested to get their e-mail addresses registered immediately in the manner stated in the Notes above.

ANNEXURE TO NOTICE

Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts

ITEM NO. 1 OF SPECIAL BUSINESS

TO ISSUE, OFFER AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS

The Company intends to enhance its competitiveness and its ability to compete with the peer group in the domestic markets for which the Company needs to strengthen its financial position and net worth by augmenting its long term resources. In order to meet the requirements of above objectives and in order to meet the working capital requirements, capital expenditure, and general corporate purposes of the Company, the Company proposes to issue further capital by issue of equity shares on Preferential basis to Specified persons of Promoter Group and to other person/entities belonging to public category.

Accordingly, the Company proposes to create, offer, issue and allot, in one or more tranches, upto 50 Lakh fully paid-up equity shares of the Company having a face value of Rs.10/- (Rupees Ten Only) each, at an issue price of Rs. 60/- per share which is not less than the minimum price of Rs. 55.95/- per equity share determined as on the Relevant Date in accordance with Regulation 164(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") and applicable laws, for an aggregate consideration not exceeding Rs. 30 crores only to the Proposed Allottees.

A company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rules framed thereunder (the "Act") further read with provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the ICDR Regulations:

(A) The object / purpose of the preferential issue:

The object of the preferential issue is to meet the, working capital requirements, capital expenditure, and general corporate purposes of the Company

(B) Particulars of the preferential issue, kind of securities issued and the amount which the Company intends to raise by way of such preferential issue:

The Board, at its meeting held on May 22, 2020 had, subject to the approval of the Members and such other approvals as may be required, approved the preferential issue, involving the issue and allotment of up to 50,00,000 (Fifty Lakh) equity shares, fully paid-up, at the price of Rs. 60/- (Rs. Sixty) per share (including premium of Rs. 50/- per share), aggregating up to Rs. 30 Crores on a preferential basis to the Promoter and Non-Promoter Investor(s), such price being not less than the minimum price as on the 'Relevant Date' determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

(C) The total number of shares or other securities to be issued:

It is intended to create, offer, issue and allot in one or more tranches, upto 50 lakh fully paid-up equity shares of the Company, having a face value of Rs.10/- (Rupees Ten Only) each, for cash at an issue price of Rs. 60/- which is not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws to the Proposed Allottees as detailed below:

		CATEGORY	NO. OF SHARES TO BE ISSUED
A	SPECIFIED PERSONS OF PROMOTERS GROUP		
1	SUNITA MITTAL	PROMOTER GROUP	800000
2	RAJINDER MITTAL	PROMOTER GROUP	800000
3	KUSHAL MITTAL	PROMOTER GROUP	1000000
	TOTAL SHARES TO BE ALLOTTED TO SPECIFIED PERSONS OF PROMOTERS GROUP		2600000
B	PUBLIC CATEGORY		
4	ROLLON INVESTMENTS PRIVATE LIMITED	PUBLIC	2400000
	TOTAL EQUITY SHARES TO BE ALLOTTED		5000000

(D) The price or price band at / within which the allotment is proposed:

The equity shares are proposed to be issued at an issue price of Rs.60/- (Rupees Sixty Only) being a price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. The minimum price referred to as above is Rs. **55.95/- per equity** share as certified by M/s. AMRG & Associates, Practicing Chartered Accountants having (Firm Registration No. 004453N).

(E) Basis on which the price has been arrived at along with report of the registered valuer:

The equity shares are listed on BSE Limited only and the equity shares are frequently traded in accordance with the SEBI ICDR Regulations. Since the Company is a listed company, the issue price shall be an amount not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. As the Company is a listed company, the report of the registered valuer is not required in terms of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014.

(F) Relevant date with reference to which the price has been arrived at:

The "Relevant Date" in terms of Regulation 161(a) of the ICDR Regulations for determination of issue price is 22nd May, 2020, being the date which is 30 (Thirty) days prior to the date on which this resolution shall be deemed to be passed, i.e. 21st June, 2020, which is the last date specified in this Notice for e-voting.

It is proposed to issue equity shares at an issue price of Rs. 60/- per shares (i.e. face value of Rs. 10/- and premium of Rs. 50/- per equity share) as determined on the Relevant Date which is in compliance with the provisions of SEBI ICDR Regulations.

(G) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Promoter Group and certain persons / entities belonging to Public Category as detailed.

(H) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

Mr. Rajinder Mittal, & Mr. Kushal Mittal, Promoter Directors, Mrs. Sunita Mittal belonging to Promoters Group of the Company and being relative to both said Directors, have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoters / Promoter Group. Except them, none of other Directors and the Key Managerial Personnel of the Company, are interested or concerned in this Resolution and they do not intend to subscribe to the proposed preferential issue.

(I) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares within the time limit specified under the SEBI(ICDR) Regulations or any longer time limit as may be permitted under the ICDR Regulations or any other law. Provided further that where the allotment to any of the Proposed Allottees is pending on account of pendency of any application for approval or permission by any regulatory authority, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange(s) or other concerned authorities.

(J) The identity of the proposed allottees, maximum number of equity shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottees:

To meet the object of the issue, below Proposed Allottees, have shown its intent to subscribe to equity shares of the Company.

	NAME OF PROPOSED ALLOTTEES	CATEGORY	PRE-PREF. ISSUE HOLDINGS	PRE-PREF % TO PRE ISSUE CAPITAL	MAX. SHARES TO BE ISSUED	POST PREF. ISSUE HOLDINGS	POST ISSUE % TO POST ISSUE CAPITAL
1	SUNITA MITTAL	PROMOTER GROUP	3847297	20.09	800000	4647297	19.24
2	RAJINDER MITTAL	PROMOTER GROUP	2480500	12.95	800000	3280500	13.58
3	KUSHAL MITTAL	PROMOTER GROUP	2171850	11.34	1000000	3171850	13.13
4	ROLLON INVESTMENTS PRIVATE LIMITED	PUBLIC	461405	2.41	2400000	2861405	11.85
	TOTAL QUANTITIES		8961052		5000000	13961052	

The identity of the natural persons who are ultimate beneficial owners of the equity shares proposed to be allotted and/or who ultimately control the Proposed Allottees is as follows:

Name of the Proposed Allottees	Details of Ultimate Beneficial Owners
SUNITA MITTAL	N.A.
RAJINDER MITTAL	N.A.
KUSHAL MITTAL	N.A.
ROLLON INVESTMENTS PRIVATE LIMITED	Shri Krishan Bansal, Smt. Vimal

(K) Shareholding Pattern of the Company before and after the preferential issue of equity shares:

The shareholding pattern of the Company giving the position as on the latest available benpos dated i.e. Friday, May 15, 2020 being the latest practicable date, after considering all the preferential allotments to be made under this Notice is provided hereunder:

	Category	Pre Preferential Shareholding Pattern as on 15 th May, 2020		Fresh No. of equity shares to be allotted	Post Preferential issue Shareholding Pattern	
		Pre-Preferential Issue Shareholding Pattern	Pre-Preferential Issue Shareholding %		Post Preferential Issue Shareholding Pattern	Post Preferential Issue Shareholding %
A	PROMOTERS GROUP SHAREHOLDING					
1	Indian					
(a)	Individuals / Hindu Undivided Family	12218827	63.81	2600000	14818827	61.36
(b)	Central Government / State Government(s)	0	0		0	0.00
(c)	Financial Institutions / Banks	0	0		0	0.00
(d)	Any Other (Specify)	0	0		0	0.00
	Sub Total (A)(1)	12218827	63.81	2600000	14818827	61.36
2	Foreign	0	0	0	0	0.00
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)	12218827	63.81	2600000	14818827	61.36

B	Public (Non-promoter's holding)				0	0.00
B.1	Institutions				0	0.00
(a)	Mutual Fund	0	0		0	0.00
(b)	Venture Capital Funds	0	0		0	0.00
(c)	Alternate Investment Funds	450000	2.35		450000	1.86
(d)	Foreign Venture Capital Investors	0	0.00		0	0.00
(e)	Foreign Portfolio Investor	0	0.00		0	0.00
(f)	Financial Institutions / Banks	0	0.00		0	0.00
(g)	Insurance Companies	0	0.00		0	0.00
(h)	Provident Funds/ Pension Funds	0	0.00		0	0.00
(i)	Any Other (Specify)	0	0.00		0	0.00
	Sub Total (B)(1)	450000	2.35	0	450000	1.86
B.2	Central Government/ State Government(s)/ President of India	0	0.00	0	0	0.00
B.3	Non-Institutions		0.00		0	0.00
(a)	Individuals		0.00		0	0.00
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	2993351	15.63		2993351	12.39
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	1241072	6.48		1241072	5.14
(b)	NBFCs registered with RBI	0	0.00		0	0.00
(c)	Trust Employee	0	0.00		0	0.00
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0.00		0	0.00
(e)	Any Other (Specify)					
	Hindu Undivided Family	285684	1.49		285684	1.18
	Non Resident Indians	288883	1.51		288883	1.20
	Clearing Member	11730	0.06		11730	0.05
	Bodies Corporate	1660453	8.67	2400000	4060453	16.81
	Sub total (any Other i.e. (e))	2246750	11.73	2400000	4646750	19.24
	Sub Total (B)(3)	6481173	33.84	2400000	8881173	36.78
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	6931173	36.19	2400000	9331173	38.64
C	GDRs	0	0.00		0	0.00
	GRAND TOTAL (A+B+C) TOTAL EQUITY	19150000	100	5000000	24150000	100.00

(L) Consequential Changes in the Voting Rights and Change in Management or Control:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment except dilution in shareholding of the Promoters due to allotment to non-promoters. However, voting rights will change in tandem with the shareholding pattern.

(M) Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from 01st April, 2020 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2020-21 will not exceed the limit specified in the Act and Rules made thereunder.

(N) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case since the Company being a listed company, the pricing

is in terms of ICDR Regulations. Further, the proposed allotment is for cash consideration.

(O) Lock-in Period:

The equity shares to be allotted on a preferential basis to the Proposed Allottees, shall be subject to lock-in for such period(s), as may be applicable to each Proposed Allottee, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force. Further, the entire pre-preferential issue shareholding of the Proposed Allottees, if any, is subject to lock-in as per the SEBI ICDR Regulations.

(P) Re-computation of Issue Price:

Since the Company's equity shares are frequently traded and have been listed on a recognised Stock Exchange for more than 26 weeks prior to the Relevant Date, there is no need for the Company to re-compute the price of equity shares to be issued and therefore, the Company is not required to submit the undertakings specified under the relevant provisions of the SEBI ICDR Regulations.

(Q) Undertaking to put under lock-in till the recomputed price is paid:

The same is not applicable in the present case.

(R) Certificate from Statutory Auditors:

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of the ICDR Regulations and applicable provisions of the Companies Act, 2013 shall be made available on the website of the Company www.bcl.ind.in to facilitate online inspection of relevant documents until 21st June, 2020.

(S) Disclosure pertaining to wilful defaulters:

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

(T) Other Disclosures:

- a. The Proposed Allottees have not sold equity shares of the Company in the 6 (Six) months preceding the Relevant Date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- b. The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.

Section 62 of the Companies Act, 2013 provides *inter-alia*, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing Members of the Company in the manner laid down in the Section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, consent of the Members by way of Special Resolution is being sought pursuant to the provisions of Sections 42 and 62 and all other applicable provisions of the Companies Act, 2013 read with its Rules and SEBI ICDR Regulations.

The Members are, therefore, requested to accord their approval authorizing the Board of Directors for proceeding with the proposed private placement and/ or preferential issue as set out in the resolution at Item No. 1.

Mr. Rajinder Mittal, & Mr. Kushal Mittal, Promoter Directors, Mrs. Sunita Mittal belonging to Promoters Group of the Company and being relative to said both Directors, have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoters / Promoter Group. Except them, None of the other Directors or any of KMP of the Company or their relatives are interested in this resolution.

The equity shares of the Company issued under this Resolution shall be listed on the BSE Limited.

The Board of Directors recommend passing of the Special Resolution as set out in Item No. 1 of this Notice.

**ITEM NO. 2 OF SPECIAL BUSINESS
APPROVAL TO RELATED PARTY TRANSACTIONS:**

Your Company is engaged in the manufacture of Edible Oils, Distillery and Real Estate. The Company, in its ordinary course of business, has to perform various related party transactions with its related parties. These transactions are in ordinary course of business and at arms length basis. Your company has noted that the below mentioned parties fall under the category of a related party of the Company in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified and amended from time to time.

The provisions of this regulation read with Policy on Related Party Transactions approved and notified by the Board of Directors of the Company consider a transaction with a related party material if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the Annual consolidated turnover of the company as per the last audited financial statements of the Company. Further, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time require all material related party transactions to be approved by the shareholders through an ordinary resolution and the related parties shall abstain from voting on such resolutions.

Pursuant to Section 188 of the Companies Act, 2013 ('the Act'), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

All the Related Party Transactions entered into by the Company are at arm's length basis and in the ordinary course of business and approval of the Audit Committee and Board is obtained, wherever required. However, the estimated transaction value with/any of below mentioned Companies may likely exceed 10% of the Annual Turnover of the Company as per the last audited financial statements of the Company.

Although approval of the shareholders would not be required under the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder and as amended from time to time due to the reason that transactions with related party are in the ordinary course of business and at the arms length basis, the same is being sought as an abundant precautionary measure.

The transactions going to be made with such parties as stated below are 'Related Parties' of the Company as per Section 2(76) of the Companies Act, 2013. The particulars required to be provided under Clause 3 of the Explanation to Rule 15 Sub-Rule 3 of the Companies (Meetings of Board and its Power) Rules, 2014 are given below:

Name of the Related Party	R.K. Exports	Kushal Impex	Mittal Enterprises	Svaksha Distillery Limited
Nature of relationship	Mg. Director is Proprietor	Mg. Director/ Relative is a Partner	Mg. Director/ Relative is a Partner	Subsidiary
Name of the Director or KMP who is related, if any	Mr. Rajinder Mittal Mr. Kushal Mittal	Mr. Rajinder Mittal Mr. Kushal Mittal	Mr. Rajinder Mittal Mr. Kushal Mittal	Mr. Rajinder Mittal Mr. Kushal Mittal
Estimated Transaction Value and period	In aggregate, Rs. 350 Crores for a total period of three years beginning F.Y. 2020-21, subject to maximum value of transactions not exceeding Rs. 100 Crores in a single financial year.	In aggregate, Rs. 350 Crores for a total period of three years beginning F.Y. 2020-21, subject to maximum value of transactions not exceeding Rs. 100 Crores in a single financial year.	In aggregate, Rs. 350 Crores for a total period of three years beginning F.Y. 2020-21, subject to maximum value of transactions not exceeding Rs. 100 Crores in a single financial year.	In aggregate, Rs. 350 Crores for a total period of three years beginning F.Y. 2020-21, subject to maximum value of transactions not exceeding Rs. 150 Crores in a single financial year.

Nature, material terms and particulars of the contract or arrangement	Sale, purchase or supply of any goods materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, and other transactions covered under Section 188 or other applicable sections of the Companies Act, 2013. However, such transactions would at all time be on arm's length basis and in the ordinary course of the Company's business.	Sale, purchase or supply of any goods materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, and other transactions covered under Section 188 or other applicable sections of the Companies Act, 2013. However, such transactions would at all time be on arm's length basis and in the ordinary course of the Company's business.	Sale, purchase or supply of any goods materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, and other transactions covered under Section 188 or other applicable sections of the Companies Act, 2013. However, such transactions would at all time be on arm's length basis and in the ordinary course of the Company's business.	Sale, purchase or supply of any goods materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, and other transactions covered under Section 188 or other applicable sections of the Companies Act, 2013. However, such transactions would at all time be on arm's length basis and in the ordinary course of the Company's business.
Any other information	NIL	NIL	NIL	NIL

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of Directorships/holding position of Key Managerial Personnel as mentioned above. The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the shareholders.

By order of the Board of Directors of
BCL Industries Limited

Sd/-
Rajinder Mittal
Mg. Director
DIN: 00033082

Place: Bathinda (Pb)
Date: 22nd May, 2020

Regd. Office: Hazi Rattan Link Road, Post Box No. 71, Bathinda (Punjab)-151001 .