

**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

4th March, 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: Outcome of Board Meeting held on Saturday, 04th March, 2023

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e Saturday, 04th March, 2023, *inter-alia* considered and approved the following businesses:

1. pursuant to the member's approval and 'In-Principle Approval' obtained from the stock exchanges, where the securities of the Company are listed, namely i) National Stock Exchange of India Limited (NSE) and ii) BSE Limited, allotment of 54,66,334 fully Convertible Warrants ('Warrants') to the persons belonging to promoters, promoter group and non-promoters' category, each carrying a right to subscribe to one equity share per Warrant, for cash, of Nominal Value of ₹10/- each, at an issue price of ₹360/- per Warrant, on preferential basis, after receipt of subscription amount being 25% of the issue price from the allottees as stipulated under the provisions of SEBI (ICDR) Regulations, 2018.

The names of the allottees, No. of warrants allotted, and their category are annexed herewith in **Annexure I**.

The above warrants entitle the allottee to apply for and be allotted equal number of equity shares for each warrant held by them on payment of balance 75% of the issue price within 18 months from the date of issue of these warrants.

Further, these warrants allotted on preferential basis shall be locked for specified period in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



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Warrants allotted to the Allottees, at the discretion of Board of Directors or Board Committee, may get listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations, 2018

2. reviewed and approved the schedule of repayment of existing debt amounting Rs. 30 Crore as included in the Object of the Issue - Utilization of Proceeds from the Preferential Issue as per the details annexed herewith at **Annexure II**
3. Approved the appointment of 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 Chapter V of SEBI (ICDR) Regulations, 2018

The Board Meeting commenced at 10:00 a.m. and was concluded at 10:40 a.m.

You are requested to take the above information on records and disseminate the same on your respective websites.

Thanking you,

for BCL Industries Limited

Rajinder Mittal

Managing Director

DIN: 00033082

Encl: a/a

Annexure I	Details of allotment of 54,66,334 warrants on preferential basis
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S. No.	Name of the Allottees	No. of warrants allotted
Promoters & Promoter Group		
1.	Mr. Rajinder Mittal	6,00,000
2.	Ms. Sunita Mittal	5,00,000
3.	Mr. Kushal Mittal	5,81,334
4.	Ms. Sara Garg	11,00,000
Total (A)		27,81,334
Public Category		
5.	Mr. Aditya Kumar Halwasiya	2,50,000
6.	Mr. Amit Gupta	1,00,000
7.	Mr. Prajal Bhandari	50,000
8.	Mr. Shyam Taparia	25,000
9.	Mr. Yashaswi Sanghai	50,000
10.	M/s. Vajra Machineries Pvt. Ltd.	50,000
11.	Mr. Raghvendra Mohta	50,000
12.	M/s. Neomile Corporate Advisory Ltd.	50,000
13.	Mr. Kirtan Maneklal Ruparelia	50,000
14.	Mr. Ali Akbar Parvez Khan	1,00,000
15.	M/s. Maurvi Ventures Pvt. Ltd.	1,00,000
16.	M/s. Coronet Telecom Pvt. Ltd.	1,00,000
17.	M/s. JE Impex DMCC	1,00,000
18.	Mr. Vipul Bansal	50,000
19.	Mr. Anish Bansal	50,000
20.	Mr. Nimesh Shambhulal Joshi	50,000
21.	M/s. Meet Narendra Mehta (HUF)	25,000
22.	M/s. Narendra Mansukhlal Mehta (HUF)	25,000
23.	Mr. Anoop Jain	1,00,000
24.	Ms. Sejal Gambhir	35,000
25.	Ms. Manju Sharma	35,000
26.	Mrs. Lanka Nagamani & Mr. Lanka V N Muralidhar	1,00,000
27.	Mr. Lanka V N Muralidhar	50,000
28.	M/s. Elara India Opportunities Fund Ltd.	9,50,000
29.	M/s. Vespera Fund Limited	65,000
30.	Mr. Vikas Garg	50,000
31.	Mr. Ramesh Chander Nayyar	25,000
Total (B)		26,85,000
Grand Total (A+B)		54,66,334

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Annexure II	The details of intended use of the proceeds from the Preferential Issue for the repayment of existing debt of Rs. 30 Crore
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S. No.	Name of the lender	Category of Lender	Amount Rs. in Crore	Utilization of funds timeline
1.	Punjab National Bank	Nationalized Bank	6.95	Latest by December, 2024
2.	Axis Bank Ltd.	Private Bank	1.53	
3	HDFC Bank Ltd.	Private Bank	1.14	
4	Yes Bank Ltd.	Private Bank	8.53	
5	Tata Motor Finance Ltd.	NBFC	3.75	
6	Tata Motor Finance Ltd.	NBFC	1.35	
7	Manoj Finvest Pvt. Ltd.	NBFC	6.75	
Total			30.00	

Note 1 considering the 100% conversion of warrants into Equity Shares within the stipulated time of 18 months from the date of allotment of warrants

Note2 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.