

## POSTAL BALLOT NOTICE

### Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Shareholders,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), to the members of BCL INDUSTRIES LIMITED (Formerly known as BCL Industries & Infrastructures Ltd.) (the "Company") to transact the following business by passing the following resolutions by way of Postal Ballot(including voting through electronic mode).

#### **ITEM NO. 1 OF SPECIAL BUSINESS TO GIVE LOAN(S) OR TO GIVE GUARANTEE(IES) OR TO PROVIDE SECURITY(IES) OR TO MAKE INVESTMENT(S) UPTO RS. 500 CRORES**

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such approvals, consents, sanctions and permissions, as may be necessary, provisions of other applicable laws and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any person or to other body corporate and / or to give any guarantee or to provide security in connection with a loan given to any person or other body corporates including any overseas subsidiary and / or to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate including any overseas subsidiary or joint venture entity to the extent permitted under applicable laws, upto an aggregate amount not exceeding Rs. 500 crores (Rupees Five Hundred Crores Only) or in any other currency for an equivalent amount, notwithstanding that the aggregate of loans and investments so far made and/or guarantees so far issued to entities other than wholly owned subsidiaries of the Company, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

#### **ITEM NO. 2 OF SPECIAL BUSINESS TO ADVANCE ANY LOAN INCLUDING ANY LOAN REPRESENTED BY BOOK DEBT, OR GIVE ANY GUARANTEE OR PROVIDE ANY SECURITY IN CONNECTION WITH ANY LOANS / DEBENTURES / BONDS ETC. RAISED BY SUBSIDIARY COMPANY(IES) / BODY CORPORATE(S) IN WHOM ANY OF THE DIRECTOR OF THE COMPANY IS INTERESTED, UPTO RS. 500 CRORES.**

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013 ('Act') and any other applicable provisions of the Act & Rules made there under read with the Companies (Amendment) Act, 2017 (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such approvals, consents, sanctions and permissions, as may be necessary, provisions of other applicable laws, the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by subsidiary company(ies) / body corporate(s), entities which are a subsidiary or associate or joint venture of the Company, in whom any of the Director of the Company is interested upto an aggregate amount not exceeding Rs. 500 crores (Rupees Five Hundred Crores Only) or in other currency for an equivalent amount.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities and to execute such

documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

### **ITEM NO. 3 OF SPECIAL BUSINESS BORROWING POWERS OF THE COMPANY**

To consider and if thought fit, to give your assent or dissent to the following resolution as a Special Resolution.

“RESOLVED THAT in supersession to the earlier resolution passed by the members at the Annual General Meeting of the Company held on 13<sup>th</sup> September, 2014, the consent of the Members be and is hereby accorded to 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 may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force), to borrow any sum or sums of moneys whether rupee loans or foreign currency loans or other external commercial borrowings in one or more tranches (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) from the Banks and / or Financial / Lending Institutions and/ or Body Corporate(s) or from any other sources, such as, Foreign Banks, Foreign Investment / Financial Institutions or Funds or other Bodies or such other Persons / Individuals, Authorities / Entities located in India or abroad whether by way of cash credit, working capital, term loan, advances in any form, bill discounting, commercial paper or other forms of credit or warrants, bonds, external commercial borrowings or other debt instruments or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or pledge on the Company’s assets and properties whether moveable or immovable or stock-in-trade (including raw materials, stores, spare parts and components or stock in transit), work-in-progress and book debts of the Company, on such terms and conditions as may be considered suitable by them upto a limit, the outstanding of which shall not exceed apart from temporary loans obtained from the company’s bankers in the ordinary course of business, at any given time (including money already borrowed), Rs. 525 Crores (Rupees Five Hundred Twenty Five Crores only) or aggregate of its paid-up share capital, free reserves and securities premium, whichever is higher.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

### **ITEM NO. 4 OF SPECIAL BUSINESS AUTHORISATION TO BOARD UNDER SECTION 180(1)(a)**

To consider and if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, and the Articles of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) for creation of charge / mortgage / pledge / hypothecation / security together with existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may, be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued by the Company from time to time, subject to the limits approved under Section 180(1)(c) of the Act from time to time, together with interest at the respective agreed rates, additional interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment, premium (if any) on redemption, all such other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and / or other agencies etc. in respect of the said loans / borrowings/ debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu/ subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board of Directors and as may be agreed to between the concerned parties.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle, and execute such documents / deeds /writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid.”

## **ITEM NO. 5 OF SPECIAL BUSINESS**

### **RAISING OF FURTHER CAPITAL/FUNDS BY ISSUE OF SECURITIES THROUGH QUALIFIED INSTITUTIONS PLACEMENT ON A PRIVATE PLACEMENT BASIS TO THE QUALIFIED INSTITUTIONAL BUYERS ("QIBs")**

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession and continuation of the Shareholders Resolution dated 25<sup>th</sup> July, 2018, pursuant to the provisions of Section 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof, for the time being in force) [the 'Act'], the provisions of the Memorandum and Articles of Association of the Company and in accordance with any other applicable laws or regulations, including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI LODR Regulations'), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ('ICDR Regulations'), the listing agreements entered into with the stock exchange (the 'Stock Exchange'), the provisions of the Foreign Exchange Management Act, 1999, as amended ('FEMA') and the rules and regulations framed thereunder, from time to time and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued by the Securities and Exchange Board of India ('SEBI'), Reserve Bank of India ('RBI'), the Government of India ('Gol'), the Stock Exchanges, the Ministry of Corporate Affairs ('MCA') and/ or any other statutory/ regulatory authority(ies) from time to time to the extent applicable, and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, from the Ministry of Commerce and Industry, SEBI, Stock Exchanges, RBI, Gol, MCA and any other appropriate authorities, institutions or bodies as may be required and subject to such conditions as may be prescribed, stipulated or imposed by any of them while granting any such approval(s), consent(s), permission(s) and/ or sanction(s), and 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 may have constituted or hereinafter constitute, to exercise its powers including the powers conferred by this resolution), consent, authority and approval of the members be and is hereby accorded to the Board to create, issue, offer and allot equity shares and/ or any other convertible securities, which are convertible into equity shares on such date or dates as may be determined by the Board but not later than 60 months from the date of allotment or such other time period as may be prescribed under law (collectively referred to as "QIP Securities"), through qualified institutions placement, on a private placement basis in accordance with Section 42 of the Act to qualified institutional buyers ("QIBs") as defined in the SEBI ICDR Regulations, whether or not such QIBs are members of the Company, on the basis of placement document(s), at such time or times, in one or more tranches, at par or at such price or prices including at a permissible discount or premium to market price(s) in terms of applicable regulations and on such terms and conditions and in such manner as the Board may, at its absolute discretion determine, in consultation with the lead managers, advisors and/ or other intermediaries appointed in this regard, for an aggregate amount not exceeding Rs. 60 crore (Rupees Sixty Crores) (such issue the "QIP")

RESOLVED FURTHER THAT: (a) the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and (b) the Equity Shares that may be issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT if any issue of Equity Shares is made by way of QIP to eligible QIBs in terms of Chapter VI of the ICDR Regulations, the allotment of such Equity Shares shall be completed within 365 (three hundred and sixty five) days from the date of this resolution or such other time as may be allowed under the ICDR Regulations.

RESOLVED FURTHER THAT if any issue of Equity Shares is made by way of QIP in terms of Chapter VI of the ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (the 'QIP Floor Price'), however, the Company may in accordance with applicable laws, also offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable laws on the QIP Floor Price.

RESOLVED FURTHER THAT in the event Equity Shares are issued to eligible QIBs by way of QIP in terms of Chapter VI of the ICDR Regulations, the 'relevant date' for the purpose of pricing of the Equity Shares shall be the date of the meeting of the Board in which the Board decides to open the QIP.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board be and is hereby authorised on behalf of the Company to seek listing of all such Equity Shares on the Stock Exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to engage/ appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies/ intermediaries, as are or may be required to be appointed, involved or concerned in such offerings and to remunerate them by way of commission, brokerage, fees or the like including reimbursement of out-of-pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents etc., with such agencies/ intermediaries.

RESOLVED FURTHER THAT subject to the applicable laws, for the purpose of giving effect to the issuance of QIP Securities, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds and things thereof in its absolute discretion as it deems necessary or desirable in connection with the issue of the QIP Securities, including, without limitation to:

- i. decide the date for the opening and closing of the issue of QIP Securities, including determining the form and manner of the issue, issue structure, including the class of investors to whom the QIP Securities are to be issued and allotted, number of QIP Securities to be allotted, issue price (including the premium or discount to the floor price, as the case may be), face value, delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of QIP Securities by the Company;

- ii. finalisation of the allotment of the QIP Securities on the basis of the subscriptions received;
- iii. finalisation and arrangement for the submission of the preliminary and final placement document(s), and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required;
- iv. approval of the preliminary and final offering circulars or placement document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalised in consultation with the lead manager(s)/ underwriter(s)/ advisor(s), in accordance with all applicable rules, regulations and guidelines;
- v. appoint, in its absolute discretion, managers (including lead managers), merchant bankers, underwriters, guarantors, financial and/or legal advisors and all other agencies, whether in India or abroad, entering into or execution of all such agreements/ arrangements/ memorandum of understanding/ documents with any such agencies, in connection with the proposed offering of the QIP Securities;
- vi. authorisation to any director or directors of the Company or other officer or officers of the Company, including by the grant of powers of attorney, to do such acts, deeds and things as the authorised person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the QIP Securities;
- vii. seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India and any other consent that may be required in connection with the issue and allotment of the QIP Securities; and
- viii. all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, proper, expedient, desirable or appropriate for making the said issue as aforesaid and to settle any question, query, doubt or difficulty that may arise in this regard including the power to allot under subscribed portion, if any, in such manner and to such person(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company.

**RESOLVED FURTHER THAT** for the purpose aforesaid, the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of QIP Securities and utilisation of the issue proceeds including but without limitation to the creation of such mortgage / hypothecation / charge on the Company's assets under Section 180(1)(a) of the Act in respect of the aforesaid QIP Securities either on *pari-passu* basis or otherwise as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modifications in the proposal as may be required or imposed by the Appropriate Authorities at the time of according/ granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as may be agreed to by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Officer(s) / Authorised Representative(s) of the Company to give effect to this resolution."

**Regd. Office :**

Hazi Rattan Link Road, Bathinda-151001

Ph. : 0164-2240163, 2240443, 2211628

Fax: 0164-5003638

Website:[www.bcl.ind.in](http://www.bcl.ind.in)

Email:[bcl@mittalgroup.co.in](mailto:bcl@mittalgroup.co.in)

CIN: L24231PB1976PLC003624

**By the Order of Board of Directors**

**For BCL Industries Limited**

(Formerly Known as BCL Industries & Infrastructures Ltd.)

**Sd/-**

**Rajinder Mittal**

**Managing Director**

**DIN:00033082**

**Place:**Bathinda

**Date:**08<sup>th</sup> February, 2019

**Notes**

1. Please refer to the explanatory statement given hereunder.
2. A copy of this notice together with Postal Ballot Form has been placed on the website of the Company [www.bcl.ind.in](http://www.bcl.ind.in) and shall remain on the website until the last date for receipt of the postal ballots from the shareholders.
3. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ("Rules") setting out all material facts in respect of the business specified in this notice and the reasons thereto is annexed hereto. The Special Resolutions mentioned herein shall be declared as passed if the number of votes cast in its favour is not less than three times the number of votes cast against the said Special Resolution.
4. The postal ballot form for voting by shareholders is enclosed. **Kindly note that the members can opt for only one mode of voting, i.e. either by physical postal ballot or by e-voting. If you are opting for e-voting, then do not vote by physical postal ballot and vice versa. In case members cast their vote by both physical postal ballot and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical postal ballot will be treated as invalid.**
5. In accordance with Rule 22(3) of the Rules, after the postal ballot is dispatched, an advertisement will be published in at least one English language and one vernacular language newspaper circulating in Punjab.
6. The Notice and the Postal Ballot Form, outlining the detailed procedures, will be mailed to such Shareholders whose names appear on the register of members of the Company / Depositories, or who are beneficial owners of Equity Shares as per the records of Depositories, on the cut-off date i.e. 08<sup>th</sup> February, 2019 and who have their email IDs registered with the Company / Depositories and for all remaining Shareholders who do not have their email IDs registered with the Company / Depositories, the Notice along with Postal Ballot Form will be sent physically.

7. However, on receipt of a request to the Registrar a copy of Notice and Postal Ballot form in physical format from such Shareholder to whom Notice and Postal Ballot Form were e-mailed, the same shall be sent physically.
8. The Board of Directors have, at their meeting held on 08.02.2019, appointed M/s S. PARNAMI & ASSOCIATES, Bathinda, Company Secretaries in Practice (FCS Membership No. 9396 and CP No. 11181) as the scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
9. Members are requested to read carefully the instructions printed on the postal ballot form and either: (a) return the form duly completed in the attached self-addressed envelope ; or (b) vote by electronic means in the manner set out herein, in each case, so as to ensure that votes reach the scrutinizer on or before 5.00 p.m. (17.00 hours IST) on the 19<sup>th</sup> day of March, 2019 ("Last Date"). The Voting period will commence on 18<sup>th</sup> February, 2019 , at 9 a.m. (9.00 hours IST) .
10. The scrutinizer will submit his report to the Chairman / any of the Director(s) of the Company as soon as possible after the last date of receipt of all postal ballots but not later than 48 hours thereof. Upon completion of the scrutiny of the postal ballot votes, the result of the postal ballot will be announced on or before 21<sup>st</sup> March, 2019 at the registered office of the Company and by placing it, along with the scrutinizer's report, on the website of the Company at [www.bcl.ind.in](http://www.bcl.ind.in) and will also be communicated to the stock exchange where the equity shares of the Company are listed. The Special Resolutions, if approved, will be taken as passed effectively on the date of declaration of result.
11. Non Individual Shareholders and custodians should submit a scanned copy of the Board Resolution and/ or Power of Attorney (POA), along with postal ballot form (for physical voting) and in case of e-voting Board Resolution and/ or Power of Attorney (POA) shall be uploaded in PDF format in the system, for the scrutinizer to verify the same.
12. In accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 20 and Rule 22 of the Rules, the Company is pleased to offer an e-voting facility to shareholders, and business connected with this postal ballot may be transacted by the shareholders through such e-voting system. Notice of this meeting has been sent to all shareholders who have registered their email ids with the Company or the Registrar and Transfer Agent/Depository Participants. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited ('CDSL') to facilitate e-voting as an alternate to the dispatch of postal ballot forms. E-voting is optional and members shall have the option to vote either through e-voting or through submission of the postal ballot form. Kindly note that the members can opt for only one mode of voting i.e., either by physical ballot or e-voting. Shareholders who wish to vote through a ballot form may also download the ballot form from the link [www.bcl.ind.in](http://www.bcl.ind.in) or seek a duplicate form from RTAs of the Company, fill in the details and send the same to the scrutinizer.
13. The instructions for shareholders voting electronically are as under:
  - (i) The voting period will commence on 18<sup>th</sup> February, 2019 , at 9 a.m. (9.00 hours IST) and will end on the 19<sup>th</sup> day of March, 2019 at 5.00 p.m. (17:00 hours IST). **During this period members of the company, holding shares either in physical form or in dematerialized form**, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The cut-off date for e-voting facility is 08<sup>th</sup> February, 2019 and members whose names appear on the register of members/list of beneficial owners shall be entitled to avail the service.
  - (iii) The members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (iv) Click on "Shareholders / Members" tab.
  - (v) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (vi) Next enter the Image Verification as displayed and Click on Login.
  - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (viii) If you are a first time user follow the steps given below:
 

For Members holding shares in Demat Form and 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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Sticker/ Postal Ballot Form/ Mail, in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)</li> </ul>
  - (ix) After entering these details appropriately, click on "SUBMIT" tab.
  - (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (xii) Click on the EVSN for the relevant BCL Industries Limited/BCL Industries & Infrastructures Ltd. on which you choose to vote.
  - (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
  - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c. After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - d. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or members may even write to Company Secretary at Registered Office address or call at 0164-2240163 or email at [cs\\_bcl@mittalgroup.co.in](mailto:cs_bcl@mittalgroup.co.in), regarding the grievance connected with voting by electronic means.

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**EXPLANATORY STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE OF POSTAL BALLOT**

**ITEM NO. 1**

As per the provisions of Section 186 of the Companies Act, 2013 and as may be amended from time to time, the Board of Directors of the Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company except for the loans, guarantee or security provided to wholly owned subsidiary or a joint venture or investments made in the wholly owned subsidiary. Pursuant to the provisions of Section 186 of the Companies Act, 2013, prior approval of the members of the Company by means of a special resolution passed by Postal Ballot is necessary to give any loan, make investment or give guarantee or provide any security in connection with a loan to any other body corporate including any overseas subsidiary or person and/or for acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate including any subsidiary or joint venture entity, beyond the prescribed ceiling of i) sixty per cent of the aggregate of the paid-up capital, free reserves and securities premium account or, ii) one hundred per cent of its free reserves and securities premium account, whichever is more.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this approval is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing further loans or give guarantee or provide security in connection with loans to any persons or any other body corporate for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) or in any other currency for an equivalent amount.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. The Board of Directors recommend passing of the Special Resolution set out in Item No. 1 of the Notice.

**ITEM NO. 2**

The Company is expected to render support to its group companies for their business requirements, from time to time. Pursuant to the provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the other entities. The Company's subsidiary(ies) explore various options to raise funds

through loan / issuance of debentures / bonds etc. which may be backed by corporate guarantee of the Company. The proceeds raised by the subsidiary(ies) of the Company would be utilized for their principal business activities.

In terms of the amended Section 185 of the Act, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the condition that approval of the shareholders of the Company is obtained by way of Special Resolution. In view of the above, the Board at its meeting held on 08<sup>th</sup> February, 2019, decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by any subsidiary company(ies) (Indian or overseas) / body corporate or private companies/other group entities in whom any of the Director of the Company is interested upto an aggregate amount not exceeding Rs. 500 Crores or in other currency for an equivalent amount. This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans / debentures / bonds etc. by the said subsidiary(ies) / body corporates, as and when it is raised.

In view of this, the Board of Directors recommends resolution as set out in item no. 2 for approval of the members of the Company by way of a Special Resolution. Except for the Director(s) who are interested in the said subsidiary(ies)/ Associates/Group Companies/entities, 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 said resolution.

#### **ITEM NO. 3 AND 4**

At the Extra Ordinary General Meeting of the Company held on 13<sup>th</sup> September, 2014, the members of the Company had approved borrowings limits under Section 180 (1)(c) of the Companies Act, 2013 (the "Act") upto Rs. 500 Crores. Keeping in view your Company's existing and future financial requirements for furtherance of its business operations and since the turnover of the Company is witnessing constant increase, your Company anticipates that the Company may require additional funds for smooth functioning of its operations. For this purpose and as per section 180 (1) (c) of the Act, the Company may be desirous of raising finance, from time to time, from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limit up to Rs. 525 Crores or aggregate of its paid-up share capital, free reserves and securities premium, whichever is higher and for this approval of members is required. The requisite authorization is required to be given to the Board and its committee to avail funds from the Banks and/or Financial / Lending Institutions and/or Body Corporate(s) or from any other sources up to the aforesaid limit of Rs. 525 Crores or aggregate of its paid-up share capital free reserves and securities premium, whichever is higher.

In order to facilitate the borrowing made/to be made by the Company, it would be necessary to create charge on the assets or undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions. The Board of Directors of your Company recommends that the Resolutions under Item No. 3 & 4 be passed in the interests of your Company.

#### **ITEM NO. 5**

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 capital expenditure, working capital requirements of the Company, general corporate purposes and meeting the issue expenses, etc., the Company proposes to issue further capital by issue of equity shares and/or any other convertible securities, which are convertible into equity shares on such date or dates as may be determined by the Board but not later than 60 months from the date of allotment or such other time period as may be prescribed under law (collectively referred to as "QIP Securities"), through qualified institutions placement, on a private placement basis in accordance with Section 42 of the Act to qualified institutional buyers ("QIBs") as defined in the SEBI ICDR Regulations, whether or not such QIBs are members of the Company, on the basis of placement document(s), at such time or times, in one or more tranches, at par or at such price or prices including at a permissible discount or premium to market price(s) in terms of applicable regulations and on such terms and conditions and in such manner as the Board may, at its absolute discretion determine, in consultation with the lead managers, advisors and/ or other intermediaries appointed in this regard, for an aggregate amount not exceeding Rs. 60 crore (Rupees Sixty Crores) (such issue the "QIP"). The capital raising exercise is expected to strengthen the financial position and network of the Company.

The Board at its meeting held on 08<sup>th</sup> February, 2019, had approved the proposal to raise additional funds by offering securities in particular to Qualified Institutional Buyers and others as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations").

In view of above, the Board may, in one or more tranches, issue and allot equity shares and/or any other convertible securities, which are convertible into equity shares on such date(s) as may be determined by the Board but not later than 60 months from the date of allotment or such other time period as may be prescribed under law (collectively referred to as "QIP Securities") to QIBs on a private placement basis.

Earlier, the Shareholders of the Company through Special Resolution passed on 25<sup>th</sup> July, 2018, had accorded approval to the Board of Directors to create, offer, issue and allot equity shares and/or any other convertible securities, through qualified institutions placement, on a private placement basis for an amount upto Rs. 60 crores as per the provisions of the Companies Act, 2013 read with Rules made thereunder (the 'Act') and the erstwhile Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. However, due to the market conditions, the Board of Directors may not be able to issue and allot equity shares and/or any other convertible securities through qualified institutions placement, within a period of 12 months of the earlier Resolution.

Accordingly, this special resolution seeks to empower 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 may have constituted or hereinafter constitute, to exercise its powers including the powers conferred by this resolution) to issue Equity Shares through QIP, by issue of placement document and/ or any other private placement offer letter, offer document or circular to any eligible person, including eligible QIBs, in accordance with Chapter VI of the ICDR Regulations, at such price or prices, at a discount or premium to market price or prices, in such manner and on such terms and conditions as may be decided by the Board in its discretion, taking into consideration market conditions and other relevant factors and wherever necessary in consultation with lead managers and other advisors/ intermediaries, in accordance with applicable laws.

Under QIP, the Board may also offer a discount of not more than 5% or such other percentage as permitted on the QIP Floor Price (as defined under the ICDR Regulations) calculated in accordance with the pricing formula provided under the ICDR Regulations.

Basis or Justification of Price: The pricing of the Equity Shares to be issued to QIBs pursuant to Chapter VI of the ICDR Regulations shall be determined by the Board in accordance with Chapter VI of the ICDR Regulations. The provisions for appointment of registered valuer are not applicable to the Company. The 'Relevant Date' for this purpose will be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares. Any Equity Shares allotted would be listed on one or more stock exchanges in India.

As the QIP may result in the issue of Equity Shares of the Company to Investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 42, 62(1)(c) and other applicable provisions, if any, of the Act, the ICDR Regulations, SEBI LODR Regulations and any other laws for the time being in force and applicable. The detailed terms and conditions for the offer of Equity Shares will be determined by the Board in consultation with the lead managers, placement agents, advisors and such other agencies, as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of laws and other relevant factors.

Accordingly, it is proposed to seek approval of the members of the Company by way of a special resolution to authorise the Board to create, offer, issue and allot Equity Shares to the eligible Investors, as the Board may decide without seeking fresh approval from the members of the Company. Further, allotment of such Equity Shares is required to be completed within 365 days from the date of this resolution or such other time as may be allowed under the ICDR Regulations and the Act.

The proposed issue of QIP Securities ("QIP") shall be subject to the provisions of applicable laws, including the SEBI ICDR Regulations, including in relation to the pricing of the QIP Securities.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue/allotment/ conversion would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap.

None of the directors of the Company, key managerial personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommend passing of the Special Resolution set out in Item No.5 of the Notice.

**Regd. Office :**

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CIN: L24231PB1976PLC003624

Place:Bathinda

Date:08<sup>th</sup> February, 2019

**By the Order of Board of Directors  
For BCL Industries Limited**

(Formerly Known as BCL Industries& Infrastructures Ltd.)

Sd/-

**Rajinder Mittal  
Managing Director  
DIN:00033082**