

Regd. Office:

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001
Ph.: 0164-2240163, 2240443, 2211628, Fax: 0164-5003638
Website: www.bcl.ind.in
Email: bcl@mittalgroup.co.in
CIN: L24231PB1976PLC003624

TO BSE LIMITED FLOOR 25, FEROZE JEEJEEBHOY TOWERS, DALAL STREET MUMBAI- 400001	TO NATIONALSTOCKEXCHANGE OFINDIA LTD., EXCHANGE PLAZA, BANDRAKURLACOMPLEX,BANDRA (EAST), MUMBAI – 400051
BSE Code: 524332	NSE SCRIP CODE: BCLIND

Date: 13.02.2024

Dear Sir ,

Reg : Statement Of Deviation Or Variation Of Funds Raised Through Preferential Issue

Pursuant to the Provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/162/2019 dated 24 December, 2019 regarding “ Format on Statement of deviation or Variation for proceeds of public Issue, right Issue, Preferential Issue , Qualified Institutional Placements (QIP) etc.” We hereby confirm that there is Nil statement of deviation or variation in the use of funds raised through preferential issue of convertible warrants .

Accordingly, Statement of deviation or variation, duly reviewed by the Audit committee of the Company, for the Quarter ended 31st December, 2023 is given in “Annexure A”.

Kindly take the same on records.

Thanking you.

**Yours faithfully ,
For BCL Industries Limited**

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

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Statement of Deviation / Variation in utilization of funds raised

Annexure A

Name of listed entity	BCL Industries Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	4 th March, 2023
Amount Raised	39.95 Crores
Report filed for Quarter ended	31 st December, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Infomercis Valuation and Rating Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Audit Committee took note that good amount of warrant conversion has been done this quarter. Further it was also recorded that only few external shareholders are now left for warrant conversion.
Comments of the auditors, if any	Fund utilization was done as per the objects of the issue and are line to the statutory approvals.

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (in Crores)	Modified allocation, if any	Funds Utilized (in Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
<ul style="list-style-type: none"> General Corporate Purposes, Modernization of Existing Manufacturing Units, Repayment of existing Debt, Working Capital Requirements, Issue Related Expenses. 	Not Applicable	49.20	Nil	14.71	Nil	The Company has raised Rs. 39.90 Crore through the share warrants out of which Rs. 39.90 Crore along with unutilized amount of Rs. 0.05 Crore pertains to the Sept Quarter has been utilized by the company for the below mentioned purpose.: 1). Issue Related Expense



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						2). General Corporate Purpose 3). Modernization of existing manufacturing Unit 4). Re-payment of Existing Debt 5). Working Capital requirement
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Deviation or variation could mean:

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

For BCL Industries Limited

Ajeet Kumar Thakur
(Company Secretary and Compliance Officer)