

BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

CIN: L32109GJ2008PLC053336

Regd. Off: 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat-395002

Website: www.bhatiamobile.com, E mail: csbhatia@bhatiamobile.com, Ph: 9727714477

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Date: 20/07/2024

To,
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip ID/ Code/ISIN : BHATIA / 540956 / INE341Z01025**Subject** : Outcome of Board Meeting of the Company held on 20th July, 2024**Reference No.** : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

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 on today i.e. Saturday, 20th July, 2024 at 11:00 A.M. at the registered office of the Company at 132, Dr. Ambedkar Shopping Centre, Ring Road, Surat-395002, Gujarat inter-alia considered and approved the following businesses:

1. To accelerate business growth further and to augment the long-term financial resources of the Company through raising of funds, aggregating amount of up to Rs. 36,20,80,000/- (Rupees Thirty Six Crores Twenty lakhs and Eighty Thousand Only), by way of creating, issuing and allotting up to 1,55,00,000 (One Crore and Fifty Five Lakhs only) warrants convertible into Equity Shares having face value of Re. 1/- each, to the persons belonging to 'Promoter group and Public Category', as detailed in **Annexure-A**, on preferential basis, at an issue price equivalent to floor price determined in accordance with the provision of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), payable in cash, in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI ICDR Regulations, in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders and other regulatory authorities, as may be applicable. Upon issue of Fully convertible warrants in accordance herewith, an amount equivalent to 25% (twenty-five per cent) of the total issue size shall be called upfront from the proposed allottees.

The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is enclosed as **Annexure -B** to this letter.

2. Convening an Extra Ordinary General Meeting of the Company decided to seek approval of the shareholders of the Company through an Extraordinary General Meeting ("EGM") to be held on Monday, 12th August, 2024 through Video Conferencing ("VC")/ Other Audio visual means ("OAVM") and approved draft notice of the EGM and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company

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and will also be available on the Company's website at www.bhatiamobile.com and on the website of the stock exchange(s) i.e. BSE Limited at www.bseindia.com, in due course.

3. The cut-off date would be Monday, August 05, 2024 for e-voting purpose. The e-voting facility shall start from Friday, 09th August, 2024 at 9:00 A.M. and shall end on Sunday, 11th August, 2024 at 05:00 P.M.
4. Mr. Ranjit Binod Kejriwal, Practicing Company Secretary has been appointed as a Scrutinizer for scrutinizing E-voting on the EGM of the Company.

The Board Meeting commenced at 11.00 am and concluded at 12.50 pm.

You are requested to take the above information on record and oblige.

Thanking you,

Yours Faithfully,

For Bhatia Communications & Retail (India) Limited

Kaushik Haribhai Vegad
Company secretary and Compliance officer

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**Annexure A**

The names of the proposed allottees in case of issue of warrants convertible into equity shares to the Promoter and Public Category, to be allotted on preferential basis:

S.N.	Name of Proposed Allottees	No of Share Warrants*	Category
1.	Hema Sanjeev Bhatia	25,00,000	Promoter Group
2.	Garima Nikhil Bhatia	25,00,000	Promoter Group
3.	Forbes EMF	50,00,000	Public FPI
4.	Ebisu Global Opportunities Fund Limited	50,00,000	Public FPI
5.	Pankajkumar Kishorkumar Ahuja	2,50,000	Public Individual
6.	Rahul Rajkumar Chawla	2,50,000	Public Individual
	Total	1,55,00,000	

*maximum quantity of equity share warrants proposed to be allotted Preferential Issue

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**Annexure B**

Details in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09.09.2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023

S.N.	Particulars	Disclosures																								
1.	Type of securities proposed to be issued	Warrants convertible into equity shares carrying a right to subscribe 1 (one) equity share per warrant on making full payment within period of 18 months.																								
2.	Type of issuance	Preferential Issue of warrants convertible into equity shares in accordance with the SEBI (ICDR) Regulation 2018 read with the Companies Act, 2013 and rules made thereunder.																								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>The issue of warrants convertible into equity shares and accordingly proposes to issue and allot in aggregate upto 1,55,00,000 fully convertible warrants into equity shares on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations.</p> <p>The preferential issue will be undertaken for cash consideration. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s).</p>																								
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																										
4.	Names and Number of the Investors	As per Annexure A																								
5. (a)	Post allotment of securities-outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>The details of securities prior to and after the proposed preferential allotment, are as under:</p> <p>Post Allotment of Securities-Outcome of the Subscription:</p> <table border="1"> <thead> <tr> <th>S.N.</th> <th>Category Shareholder</th> <th>Pre-Preferential Issue</th> <th>%</th> <th>Post-Preferential Issue**</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Promoter & Promoter Group</td> <td>9,24,27,200</td> <td>73.85</td> <td>9,74,27,200</td> <td>69.27</td> </tr> <tr> <td>2.</td> <td>Public</td> <td>3,27,24,800</td> <td>26.15</td> <td>4,32,24,800</td> <td>30.73</td> </tr> <tr> <td colspan="2">Total</td> <td>12,51,52,000</td> <td>100.00</td> <td>14,06,52,000</td> <td>100.00</td> </tr> </tbody> </table> <p>Number of investors: 6 (Refer Annexure A)</p>	S.N.	Category Shareholder	Pre-Preferential Issue	%	Post-Preferential Issue**	%	1.	Promoter & Promoter Group	9,24,27,200	73.85	9,74,27,200	69.27	2.	Public	3,27,24,800	26.15	4,32,24,800	30.73	Total		12,51,52,000	100.00	14,06,52,000	100.00
S.N.	Category Shareholder	Pre-Preferential Issue	%	Post-Preferential Issue**	%																					
1.	Promoter & Promoter Group	9,24,27,200	73.85	9,74,27,200	69.27																					
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5. (b)	Issue price	Rs. 23.36/- (Rupees Twenty-Three and Thirty-Six paise only) per warrant to be converted into one equity share.
6.	In case of convertibles: intimation of conversion of securities or on lapse of the tenure of the instrument	<p>The tenure of the fully convertible warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrants holders on such warrants shall stand forfeited by the Company.</p>
7.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable