

BWL LIMITED
CIN-L27105CT1971PLC001096

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Web site: - www.bhilaiware.com

Regd.Office-
Industrial Areas,
Bhilai-490026 (C.G)

31ST August, 2024.

BSE Limited,

Listing Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Stock Code – 504643,

Sub: - Disclosure of Material Events/ Information and outcome of the Board Meeting under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir,

We are submitting below the material events under regulation 30 of SEBI (LODR) which has been discussed in the meeting of Board of Directors held on 31.07.2024. The meeting commenced at 12 Noon and concluded at 12.45PM.

Event given in Part A of Schedule III.

01. Under Serial 1.4 - Sale or disposed of units in whole or substantially whole.

a) Amount and percentage of the turnover or revenue or income and net worth contributed – Rs. 16.46 Lakhs – 100% by such unit.

b) Date on which the Agreement for sale has been entered into –

Approval of MOU which is subject to Approval of shareholders of the company

- 31st August, 2024.

c) The expected date of completion of sale/disposal

- 31st March, 2025.

d) Consideration from such Sale / disposal

- total consideration amount Rs 1401.75 Lakhs Plus applicable taxes.

e) Brief details of Buyers and whether any of the buyer belong to the promoter/ Promoter group / group companies

- M/S Jai shri Shyam Associates Pvt. Ltd. (CIN-028999CT20220PTC010885), 294, Chouhan Estate, Bhilai, (CG). (Not related to promoter group/group companies)

f) Whether the transaction would fall within related party transaction ?

- No.

g) Whether the sale, lease or disposal of the undertaking is outside Scheme of arrangement ? If Yes, details of the same including compliance with regulation 37A of LODR Regulations.

- Yes, for compliance of Regulation 37A approval of the shareholders through special resolution in the EGM will be obtain.

h) In case of a slump sale, indicate disclosures provided for amalgamation / merger, shall be disclosed with respect to such slump sale.

- Not Applicable.

02. Under serial 7.

Redesignation of Shri Sandeep Khetawat Whole time Director:

The Board of Directors on receipt of recommendation from Nomination & Remuneration Committee at their meeting Held on 31.08.2024, recommended to the shareholders in EGM for Re-designation of Shri Sandeep Khetawat from Executive Director to Joint Managing Director Without any further change in remuneration and period of employment.

03. Approval of Notice for EGM

The Board approved calling of EGM in the meeting held on 31.08.2024 and authorized CMD to fixed date, venue & time.

04. Under Serial No 8.

Pending litigations or dispute against the company.

a) The Board noted that sales tax department of Durg, (Chhattisgarh) has attached the bank account maintain with State Bank of India Industrial Estate branch towards their disputed demand of Rs 654.95 lakhs and also attached the personal non movable property of whole time director.

b) Labour matter before Supreme Court.

The Board Noted that A SLP (C) No. 013575 – 013585/2024 has been filled by Pragatisheel Engineering Shramik Sangha Industrial Estate against 12 nos entities including Bhilai Wires Limited (Presently Known as BWL Limited) which is likely to be listed on 23.09.2024.

The estimated liability will be Rs 29.60 Lakhs, if the Supreme Court set aside the order of the Division bench of High Court of Chhattisgarh.

The above are placed for your records in terms of Regulation 30 of SEBI (LODR) 2015.

Thanking you,

Yours Faithfully,
For BWL Limited,

(Subrata Kumar Ray),
Company Secretary & Compliance Officer