

**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, Fort,

**Mumbai - 400 001**

Scrip ID/ Code/ISIN : BHATIA / 540956 / INE341Z01025

Reference No. : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

**Extra Ordinary General Meeting Notice dated July 20, 2024**

Please be informed that pursuant to Section 108 and 100 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval/consent of members of the Company is sought by way of special resolution for the business set out in the enclosed Extra Ordinary General Meeting Notice dated 20<sup>th</sup> July, 2024.

In this regard, please note that the Company has completed dispatch of the said Notice of Extra Ordinary General Meeting on Saturday, July 20, 2024 to all the members whose names appeared in the Register of Members/ Record of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, July 12, 2024.

The e-voting period commences on Friday, August 09, 2024 (09.00 A.M.) and ends on Sunday, August 11, 2024 (05.00 P.M.). The result of the Extra Ordinary General Meeting will be declared within two working days of conclusion of its Extra Ordinary General Meeting in compliance to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The notice of Extra Ordinary General Meeting is made available on the website of the Company at <https://bhatiamobile.com/2024-eogm/>

Please take the above mentioned on record.

Thanking You,

Yours faithfully,

**For Bhatia Communications & Retail (India) Limited****Sanjeev Harbanslal Bhatia****Managing Director****DIN: 02063671**

Encl: as above

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 01/2024-2025 EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED WILL BE HELD ON MONDAY, 12<sup>TH</sup> AUGUST, 2024 AT 1:00 P.M. (IST) THROUGH VIDEO CONFERENCING /OTHER AUDIO-VISUAL MEANS (VC/OAVM) TO TRANSACT THE FOLLOWING BUSINESS (ES):**

### **SPECIAL BUSINESS:**

#### **1. ISSUE OF FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER/ PROMOTER GROUP AND TO IDENTIFIED NON-PROMOTER PERSON**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (**“FEMA”**), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“SEBI ICDR Regulations”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI SAST Regulations”**), the provisions of the Foreign Exchange Management Act, 1999 (**“FEMA”**) to the extent applicable, as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (**“SEBI”**) and/or any other statutory or regulatory authorities, including the BSE Limited ( the **“Stock Exchange”**) on which the equity shares of the Company having face value of Re. 1/- (Indian Rupees One) each (**“Equity Shares”**) are listed (hereinafter collectively referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchange) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 1,55,00,000 (One Crore Fifty Five Lakhs) warrants, each convertible into, or exchangeable at an option of Warrant Holder(s)/ Proposed Allottee(s), within a maximum period of 18 (eighteen) months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Re.1/- each (**“Warrants”**) at a price of Rs. 23.36 (Rupees Twenty-Three and Thirty-Six Paise only) each or price which is determine in accordance with Chapter V of the SEBI ICDR Regulations, 2018 whichever is higher, payable in cash (**“Warrants Issue Price”**), aggregating up to Rs. 36,20,80,000 (Rupees Thirty Six Crores Twenty lakhs Eighty Thousand Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to;

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(i) certain members of promoter and promoter group; and (ii) Public (hereinafter referred to as "Proposed Allottees"), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling EGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the "Preferential Issue").

Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
Hema Sanjeev Bhatia	Promoter Group	25,00,000	5,84,00,000
Garima Nikhil Bhatia	Promoter Group	25,00,000	5,84,00,000
Forbes EMF	Public (FPI)	50,00,000	11,68,00,000
Ebisu Global Opportunities Fund Limited	Public (FPI)	50,00,000	11,68,00,000
Pankajkumar Kishorkumar Ahuja	Public- Individual	2,50,000	58,40,000
Rahul Rajkumar Chawla	Public- Individual	2,50,000	58,40,000
<b>Total</b>		<b>1,55,00,000</b>	<b>36,20,80,000</b>

**RESOLVED FURTHER THAT** the relevant date for the determination for the issue price for the Preferential Issue of the Fully Convertible Warrants as per Regulation 161 of the SEBI (ICDR) Regulations, 2018 is Friday, 12<sup>th</sup> July, 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting.

**RESOLVED FURTHER THAT** the Preferential Issue of Warrants and allotment of Equity Shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant.
- b) the minimum amount of Rs. 9,05,20,000 (Rs. Nine Crores Five Lakhs Twenty Thousand Only) which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 27,15,60,000 (Rs. Twenty-Seven Crores Fifteen Lakhs Sixty Thousand only) which is equivalent to 75% (seventy-five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert all the outstanding Warrant(s) and subscribe to Equity Share(s) of the Company ("**Warrant Exercise Amount**").
- c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
- d) the Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of

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Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company in all respects including the payment of dividend and voting rights;

- e) the Equity Shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- f) the Warrants shall not carry any voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
- g) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ("**Conversion Notice**") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("**Conversion Date**"). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;
- h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;
- i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions Regulation 167 and other Regulations of Chapter V of the SEBI ICDR Regulations.
- k) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

**RESOLVED FURTHER THAT** the complete record of private placement be maintained in Form PAS-5.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby jointly and severally authorised on behalf of the

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Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- a) to issue and allot the Fully Convertible Warrants and such number of Equity Shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- b) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the Equity Shares to be allotted upon conversion of the Warrants;
- c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- d) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the Equity Shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- e) to issue clarifications on the offer, issue and allotment of the Equity Shares to be allotted pursuant to the conversion of the Warrants and listing of the Equity Shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchange, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- f) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including application to Stock Exchange for obtaining In-principle approval, Listing of shares approval, Trading approval and filing of requisite documents with the Registrar of Companies and RBI, appointment of legal advisors / solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and/ or any other advisors, professionals, agencies as may be required, to negotiate / modify / execute /deliver and / or sign any declarations, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed creation, offer, issue and allotment of the Warrants and Equity Shares



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upon conversion and utilization of issue proceeds without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Place: Surat  
Date: 20-07-2024

By order of the Board  
**For Bhatia Communications & Retail (India) Limited**

SD/-  
**Kaushik Haribhai Vegad**  
**Company Secretary & Compliance Officer**

## NOTES:

1. In view of the massive outbreak of the COVID - 19 pandemic, social distancing is a norm to be followed and pursuant to General Circular No. 14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by General Circular No. 20/2020 dated May 05, 2020, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 11/2022 dated December 28, 2022 and Circular number SEBI / HO / CFD / CMD1 / CIR / P/2020/79 issued by the Securities and Exchange Board of India (SEBI), physical attendance of the Members to the General Meeting venue is not required and general meeting (AGM/EGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing General Meeting through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020 read with Circular No. 03/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this General Meeting. The Body Corporates are entitled to appoint authorized representatives to attend the General Meeting through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the General Meeting through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the General Meeting without restriction on account of first come first served basis.
4. Participation of members through VC will be reckoned for the purpose of quorum for the General Meeting as per section 103 of the Companies Act, 2013 ("**the Act**").

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5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the General Meeting through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
6. A statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the special business of the Notice is annexed hereto.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the General Meeting. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of General Meeting. Members seeking to inspect such documents can send an email to the Company Secretary at [csbhatia@bhatiamobile.com](mailto:csbhatia@bhatiamobile.com).
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the General Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the General Meeting will be provided by NSDL. Members who have cast their votes by remote e-voting prior to the General Meeting may participate in the General Meeting but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the General Meeting has been uploaded on the website of the Company at [www.bhatiamobile.com](http://www.bhatiamobile.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the General Meeting Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. In compliance with the Circulars, the Notice of the General Meeting, instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
11. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat

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mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA at [support@purvashare.com](mailto:support@purvashare.com), to receive copies of the Annual Report for the Financial Year 2022-23 in electronic mode.

12. All the correspondence pertaining to shareholding, transfer of shares, transmission etc. should be lodged at the Company's Share Registrar and Transfer Agent:  
**M/s. Purva Sharegistry (India) Private Limited**  
Office No. 9 Page 13 Shiv Shakti Industrial Estate, J.R. Boricha Marg, Near Lodha Excelus, Lower Parel (E), Mumbai-400011, Maharashtra  
Email Id: [support@purvashare.com](mailto:support@purvashare.com)  
Website: [www.purvashare.com](http://www.purvashare.com)  
Ph. No.: +91-022-23016761/2518; Fax: +91-022-23012517
13. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
15. The members who wish to nominate, any person to whom his securities shall vest in the event of his death may do so by submitting the attached nomination Form to the Company or the Registrar and Transfer Agent of the Company. A nomination may be cancelled, or varied by nominating any other person in place of the present nominee, by the holder of securities who has made the nomination, by giving a notice of such cancellation or variation.
16. Since the General Meeting will be held through VC or OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
17. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [rbksurat@gmail.com](mailto:rbksurat@gmail.com) with a copy marked to [csbhatia@bhatiamobile.com](mailto:csbhatia@bhatiamobile.com). However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
18. The e-voting period commences on Friday, 09<sup>th</sup> Day of August, 2024 from 9.00 A.M. (IST) and ends at 5.00 P.M. IST on Sunday, 11<sup>th</sup> Day of August, 2024. During this period, Members holding shares in dematerialized form, as on Monday, 05<sup>th</sup> Day of August, 2024; i.e., cut-off date, may cast their vote electronically.



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19. Members seeking any information with regard to the matter to be placed at the EGM, are requested to write to the Company on or before Monday, 05<sup>th</sup> Day of August, 2024 to email id [csbhatia@bhatiamobile.com](mailto:csbhatia@bhatiamobile.com). The same will be replied by the Company suitably.
20. Ranjit Binod Kejriwal, Practicing Company Secretaries has been appointed as the scrutinizer to scrutinize the votes to be casted through remote e-voting and e-voting during the meeting in a fair and transparent manner. The Scrutinizer shall, immediately after and not later than 48 hours from conclusion of the meeting, make a Scrutinizer's Report of the total votes cast in favour and against the resolution and invalid votes, if any, to the Chairman of the meeting.
21. The result of the voting along with the Scrutinizer's Report, shall be displayed at the Registered Office of the Company and its website viz. [www.bhatiamobile.com](http://www.bhatiamobile.com) immediately after declaration. The results shall also be immediately forwarded to the stock exchange where Company's equity shares are listed i.e. BSE Limited.
22. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through e-voting. A person who is not a Member as on the cut-off date should treat this Notice of EGM for information purpose only.
23. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**
  - Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
  - Step 2** : Access through NSDL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
    - (i) The voting period begins on Friday, 09<sup>th</sup> August, 2024 from 9.00 A.M. (IST) and ends at 5.00 P.M. IST on Sunday, 11<sup>th</sup> August, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 05<sup>th</sup> Day of August, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
    - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
    - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.





### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as</li></ol>

	<p>shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>App Store</b></p> </div> <div style="text-align: center;">  <p><b>Google Play</b></p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider name and you will be redirected to e-Voting</p>

**BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED**

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	service provider website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

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b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example, if folio number is 001*** and EVEN is 129434 then user ID is 129434001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**



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1. After successful login at Step 1, you will be able to see all the companies "EVEN" (E-voting Event Number) in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution(s), you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rbksurat@gmail.com](mailto:rbksurat@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [csbhatia@bhatiamobile.com](mailto:csbhatia@bhatiamobile.com).

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2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [csbhatia@bhatiamobile.com](mailto:csbhatia@bhatiamobile.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [csbhatia@bhatiamobile.com](mailto:csbhatia@bhatiamobile.com). The same will be replied by the company suitably.

## **Other information:**

Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

Place: Surat  
Date: 20-07-2024

By order of the Board  
**For Bhatia Communications & Retail (India) Limited**

SD/-  
**Kaushik Haribhai Vegad**  
**Company Secretary & Compliance Officer**

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## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated 20<sup>th</sup> July, 2024:

### ITEM NO. 1

The Board of Directors of the Company ("**Board**") at their meeting held on 20<sup>th</sup> July, 2024, approved raising of funds aggregating upto Rs. 36,20,80,000 (Rupees Thirty-Six Crores Twenty Lakhs Eighty Thousand only) by way of issuance of upto 1,55,00,000 (One Crore Fifty-Five Lakhs) Fully Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company of face value of Re. 1/- each ("**Warrants**") at a price of Rs. 23.36 (Rupees Twenty-Three and Thirty-Six paise Only) each payable in cash ("**Warrants Issue Price**"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the persons listed in the table below (referred to as the "**Proposed Allottees**"), by way of a preferential issue through private placement offer (the "**Preferential Issue**");

Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
Hema Sanjeev Bhatia	Promoter Group	25,00,000	5,84,00,000
Garima Nikhil Bhatia	Promoter Group	25,00,000	5,84,00,000
Forbes EMF	Public (FPI)	50,00,000	11,68,00,000
Ebisu Global Opportunities Fund Limited	Public (FPI)	50,00,000	11,68,00,000
Pankajkumar Kishorkumar Ahuja	Public- Individual	2,50,000	58,40,000
Rahul Rajkumar Chawla	Public- Individual	2,50,000	58,40,000
	<b>Total</b>	<b>1,55,00,000</b>	<b>36,20,80,000</b>

In this regard, the Board, pursuant to its resolution dated 20<sup>th</sup> July, 2024, has noted and accepted the letters of intention issued by the Proposed Allottees, to the Company for investment of aggregate amount up to an amount of Rs. 36,20,80,000 in the Company, subject to customary closing conditions.

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 36,20,80,000/- (Rupees Thirty Six Crores Twenty lakhs and Eighty Thousand Only) by way of issuance of upto 1,55,00,000 (One Crore Fifty Five

Lakhs) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- each at a price of Rs. 23.36 (Rupees Twenty-Three and Thirty Six paise Only) each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

**Disclosures prescribed under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 01 are as follows:**

#### **1. OBJECTS OF THE ISSUE**

Subject to applicable laws and regulations, the Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

- (i) Meeting working capital requirement of the Company and for expansion of existing business of the Company.
- (ii) General Corporate purpose or such other objects, as the Board may from time to time decides in the best interest of the Company.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors as aforementioned, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board and in compliance with applicable laws. This may result into rescheduling, revising and altering the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

#### **• Interim Use of Issue Proceeds**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

#### **2. Monitoring of utilisation of funds**

Given that the issue size does not exceed Rs. 100 Crore (Indian Rupees One Hundred Crore), the Company is not required to appoint a Monitoring Agency, in terms of Regulation 162A of the SEBI ICDR Regulations.

#### **3. Relevant Date**

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is Friday, 12<sup>th</sup> July, 2024. The date i.e. 30 (thirty) days prior to the date of this Extraordinary General Meeting falls on a Saturday i.e. Weekend (Saturday, 13<sup>th</sup> July, 2024), hence, Friday, 12<sup>th</sup> July, 2024 is considered as a Relevant Date.

#### **4. Particulars of the Preferential Issue including date of passing of Board resolution**



The Board, at its meeting held on 20<sup>th</sup> July, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1, 55, 00,000 Warrants to the Proposed Allottees, each at a price of Rs. 23.36 per Warrant, aggregating up to Rs. 36, 20, 80,000 (Rupees Thirty-Six Crores Twenty lakhs and Eighty Thousand only) for a cash consideration, by way of a preferential issue on a private placement basis.

**5. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued**

Up to 1,55,00,000 Fully Convertible Warrants, at a price of Rs. 23.36 per Warrant aggregating up to Rs. 36, 20, 80,000 (Rs. Thirty-Six Crores Twenty lakhs and Eighty Thousand only), such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**6. Basis or justification for the price (including the premium, if any) has been arrived at**

The Company is listed on BSE Limited and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations.

Accordingly, the issue of fully convertible warrants of the Company on preferential basis shall be made at a price not less than higher of the following:

- 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 23.36 per equity share;
- 10 (ten) trading day's volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 20.55 per equity share.

The Articles of Association of the Company does not provide any valuation method for determination of price of the shares.

Hence, in accordance with Regulation 164(1) of the ICDR Regulations minimum price determined is Rs. 23.36/- (Rupees Twenty-Three and Thirty-Six Paise Only) per equity share

Further, given that the Equity Shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and 163(1) (h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such recomputation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

**7. Amount which the company intends to raise by way of such securities**

Aggregating up to Rs. 36, 20, 80,000 (Rupees Thirty-Six Crores Twenty lakhs and Eighty Thousand only) by issuance of Fully Convertible Warrants.

**8. The class or classes of persons to whom the allotment is proposed to be made**

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The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are falling under promoter group entities and non-promoter group of the Company. The details are as follows;

Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
Hema Sanjeev Bhatia	Promoter Group	25,00,000	5,84,00,000
Garima Nikhil Bhatia	Promoter Group	25,00,000	5,84,00,000
Forbes EMF	Public (FPI)	50,00,000	11,68,00,000
Ebisu Global Opportunities Fund Limited	Public (FPI)	50,00,000	11,68,00,000
Pankajkumar Kishorkumar Ahuja	Public- Individual	2,50,000	58,40,000
Rahul Rajkumar Chawla	Public- Individual	2,50,000	58,40,000
	<b>Total</b>	<b>1,55,00,000</b>	<b>36,20,80,000</b>

**9. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price**

The Company has not made any preferential allotment during the current financial year FY 2024-25.

**10. Maximum number of securities to be issued**

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 36, 20, 80,000 (Rupees Thirty-Six Crores Twenty lakhs and Eighty Thousand Only) by way of issuance of upto 1, 55, 00,000 (One Crore Fifty-Five Lakhs) Fully Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company of face value of Re. 1/- each at a price of Rs. 23.36 each payable in cash.

Minimum amount of Rs. 9, 05, 20,000/- (Rupees Nine Crores Five Lakhs and Twenty Thousand Only) which is equivalent to 25% (twenty-five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 27, 15, 60,000/- (Rupees Twenty-Seven Crores Fifteen Lakhs Sixty Thousand only only) which is equivalent to 75% (Seventy-Five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s) to subscribe to Equity Share(s).

**11. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer**

Two of the Proposed allottees are the person belonging to Promoter Group of the Company namely Hema Sanjeev Bhatia and Garima Nikhil Bhatia. The Company has received an investment commitment letter from our Promoter/Promoter Group, Hema Sanjeev Bhatia and Garima Nikhil Bhatia indicating their intention to invest an aggregate amount up to an amount of Rs. 11,68,00,000 (Rupees Eleven Crores Sixty-Eight Lakhs Only) in the Company through this Preferential Issue, subject to customary closing conditions.

Apart from our Promoter/Promoter Group Hema Sanjeev Bhatia and Garima Nikhil Bhatia, none of the promoters, members of the promoter group, directors or key managerial personnel of the Company intend to participate or subscribe to the offer.

## 12. Shareholding pattern of the Company before and after the Preferential Issue

The Shareholding Pattern of the issuer before and after the preferential issue is attached as **Annexure-A**.

## 13. Time frame within which the Proposed Preferential Issue shall be completed

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Fully Convertible Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

The warrants may be exercised by the Warrant Holder(s)/ Proposed Allottee(s), in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

## 14. Principal terms of assets charged as securities

Not applicable.

## 15. Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

- **Tenure:**

The Warrants shall be convertible into Equity Shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

- **Conversion and other related matters:**

(i) The Warrant holder shall have the right to convert all the outstanding Warrants into fully paid-up equity shares of the Company of face value of Re. 1 (Indian Rupees One only) each, in one or more tranches, by delivering a notice of conversion ("**Conversion Notice**") to the Company requesting the conversion of the outstanding Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("**Conversion Date**").

(ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.

(iii) Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the outstanding Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot Equity Shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants

(iv) The Company shall file the certificate from its statutory auditor with the Stock Exchange, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the

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relevant documents thereof are maintained by the Company as on the date of certification.

- (v) The Company shall issue and allot the Equity Shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchange for listing the Equity Shares allotted to the Warrant holder pursuant to conversion of the Warrants. All Equity Shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
- (vi) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- (vii) The procedure for conversion of Warrants into Equity Shares set out above shall be applicable for conversion of each Warrant into Equity Shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph (i) above.

- **Lock-in**

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, accordance with Chapter V of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in as per Regulation 167 of SEBI ICDR Regulations.

- **Rights**

The Warrants shall not carry any voting rights until they are converted into Equity Shares.

**16. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees**

Name of Proposed allottees	Ultimate Beneficial Owner	Pre-Preferential Issue*		No. of Equity Shares proposed to be allotted	Post- Preferential Issue **	
		No of shares held	% of share holding		No of shares held	% of share holding
Hema Sanjeev Bhatia	Not Applicable*	12,22,660	0.98	25,00,000	37,22,660	2.65
Garima Nikhil Bhatia	Not Applicable*	280	0.00	25,00,000	25,00,280	1.78
Forbes EMF	Li Hoy Choo Li Kim For (Mauritius Resident)	NIL	NIL	50,00,000	50,00,000	3.55
Ebisu Global Opportunities Fund Limited	Nitin Singhal (British Resident)	NIL	NIL	50,00,000	50,00,000	3.55
Pankajkumar Kishorkumar Ahuja	Not Applicable*	NIL	NIL	2,50,000	2,50,000	0.18

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Rahul Rajkumar Chawla	Not Applicable*	NIL	NIL	2,50,000	2,50,000	0.18
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\*Being allottee a Natural person

\*\*The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into Equity Shares of the Company.

**17. The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:**

Name of the Proposed Allottee	Category of the Proposed Allottee	Pre-Issue % Holding	Number of Equity Shares proposed to be allotted or to be allotted post conversion of Warrants into Equity	Post Issue % Holding*
Hema Sanjeev Bhatia	Promoter Group	0.98	25,00,000	2.65
Garima Nikhil Bhatia	Promoter Group	0.00	25,00,000	1.78
Forbes EMF	Public (FPI)	NIL	50,00,000	3.55
Ebisu Global Opportunities Fund Limited	Public (FPI)	NIL	50,00,000	.55
Pankajkumar Kishorkumar Ahuja	Public-Individual	NIL	2,50,000	0.18
Rahul Rajkumar Chawla	Public-Individual	NIL	2,50,000	0.18

\* The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into Equity Shares of the Company.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

**18. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects**

Up to Rs. 11, 68, 00,000 (Rupees Eleven Crores Sixty-Eight Lakhs Only)

**19. Undertaking:**

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fugitive economic offender as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing recomputation of the price of shares shall not be applicable;
- The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;



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- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

## 20. Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

Name of the Allottees	Current Category	Proposed Category
Hema Sanjeev Bhatia	PROMOTER GROUP	PROMOTER GROUP
Garima Nikhil Bhatia	PROMOTER GROUP	PROMOTER GROUP
Forbes EMF	NON PROMOTER-PUBLIC	NON PROMOTER-PUBLIC
Ebisu Global Opportunities Fund Limited	NON PROMOTER-PUBLIC	NON PROMOTER-PUBLIC
Pankajkumar Kishorkumar Ahuja	NON PROMOTER-PUBLIC	NON PROMOTER-PUBLIC
Rahul Rajkumar Chawla	NON PROMOTER-PUBLIC	NON PROMOTER-PUBLIC

## 21. Valuation and Justification for the allotment proposed to be made for consideration other than cash

The Company is issuing Warrants to Warrant Holder(s)/ Proposed Allottee(s) in Cash, Therefore, requirement of issue of valuation report of the registered valuer for consideration other than cash is not applicable.

## 22. Lock-in period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

## 23. Practicing Company Secretary's Certificate

The certificate from Ranjit Binod Kejriwal, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link [www.bhatiamobile.com](http://www.bhatiamobile.com).

## 24. Other disclosures

- During the period from April 01, 2024 until the date of Notice of this EGM, the Company has not made any Preferential Issue of equity shares.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations are not applicable.

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- Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- The Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 1 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

Except; (i) Mr. Sanjeev Harbanslal Bhatia our Promoter and Director, (ii) Mr. Nikhil Harbanslal Bhatia and (iii) Mrs. Kamleshkumari Harbanslal Bhatia, being the relative of Mrs. Hema Sanjeev Bhatia and Mrs. Garima Sanjeev Bhatia, 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 resolutions set out at Item Nos. 1 of this Notice except to the extent of their shareholding if any, in the Company.

The Board recommends this Resolution for Members' approval.

Place: Surat  
Date: 20-07-2024

By order of the Board  
**For Bhatia Communications & Retail (India) Limited**

SD/-  
**Kaushik Haribhai Vegad**  
**Company Secretary & Compliance Officer**



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B3 Others													
a) Key Managerial Person	60,000	0.05	-	-	60,000	0.05	-	60,000	0.04	-	-	60,000	0.04
b) Individuals	2,31,07,937	18.46	-	-	2,31,07,937	18.46	5,00,000	2,36,07,937	16.78	-	-	2,36,07,937	16.78
c) Body Corporate	59,78,029	4.78	-	-	59,78,029	4.78	-	59,78,029	4.25	-	-	59,78,029	4.25
c)Others (Including NRI, Clearing Members, HUF, LLP)	34,78,834	2.78	-	-	34,78,834	2.78	-	34,78,834	2.47	-	-	34,78,834	2.47
Total Public Shareholding B=B1+B2+ B3	3,27,24,800	26.15	-	-	3,27,24,800	26.15	1,05,00,000	4,32,24,800	30.73	-	-	4,32,24,800	30.73
C) Non-Promoter - Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>12,51,52,000</b>	<b>100.00</b>	-	-	<b>12,51,52,000</b>	<b>100.00</b>	<b>1,55,00,000</b>	<b>14,06,52,000</b>	<b>100.00</b>	-	-	<b>14,06,52,000</b>	<b>100.00</b>

## Notes:

(1) The pre-issue shareholding pattern is prepared based on the latest quarterly shareholding pattern i.e. June 30, 2024.

(2) Assuming the post issue holding of all the other shareholders will remain the same, as it was on the date, on which the Pre-issue shareholding pattern was prepared. Post-preferential allotment shareholding pattern is derived after considering the preferential allotment of Equity Shares upon conversion of Warrants.

Place: Surat

Date: 20-07-2024

By order of the Board

For Bhatia Communications &amp; Retail (India) Limited

SD/-

Kaushik Haribhai Vegad

Company Secretary &amp; Compliance Officer