

**November 23, 2023**

To, The General Manager, Department of Corporate Services, <b>BSE Ltd.</b> P.J. Towers, Dalal Street, Fort, Mumbai- 400 001	To, The Manager, Listing Department, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051
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**BSE Scrip Code: 532946 and NSE Symbol: BANG**

**Sub.: Outcome of Meeting of the Board of Directors**

**Ref: Approval of fund raising by way of Right Issue.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its Meeting held on Tuesday, November 21, 2023 at the Registered Office of the Company at 405-406, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 has approved inter-alia the following:

- a) Proposal of Fund raising by way of an issuance of equity shares of face value of Rs.10/- each of the Company to its eligible equity shareholders on a rights basis ("Rights issue") for a value not exceeding Rs. 50 Crores (Fifty Crores Rupees Only), subject to receipt of necessary approvals from regulatory authorities, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.

Necessary information in respect of issuance of securities as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 -Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time are annexed herewith as Annexure A.

- b) Constitution of a committee of the Board of Directors of the Company for the rights issue, namely Rights Issue Committee ("Committee") and authorised the Committee to do all such acts, deeds, things and matters, as it may in its absolute discretion deem necessary, proper and desirable for the purpose of and in connection with the rights issue.

Kindly note that the meeting commenced at 10.30 A.M. and concluded at 03.00 P.M. on 21<sup>st</sup> November, 2023.

Thanking you,

Yours faithfully,

**For BANG OVERSEAS LIMITED**

**BRIJGOPAL BANG**  
**Managing Director**  
**DIN: 00112203**

### Annexure A

The details as required under Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under: -

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Right Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	The amount for which the securities will be issued not exceeding INR 50,00,00,000/- (Rupees Fifty Crore only)
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable
5.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): i. whether bonus is out of free reserves created out of profits or share premium account; ii. bonus ratio; iii. details of share capital - pre and post bonus issue; iv. free reserves and/ or share premium required for implementing the bonus issue; v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; vi. whether the aforesaid figures are audited; vii. estimated date by which such bonus shares would be credited/dispatched;	Not Applicable
6.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall Fund raising by way of an issuance of equity shares ("Rights Issue") disclose following additional details to the stock exchange(s): i. name of the stock exchange(s) where	Not Applicable

	<p>ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;</p> <ul style="list-style-type: none"> <li>ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;</li> <li>iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;</li> <li>iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);</li> <li>v. change in terms of FCCBs, if any;</li> <li>vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs &amp; subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);</li> </ul>	
7.	<p>In case of issuance of debt securities or other non convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> <li>i. size of the issue;</li> <li>ii. whether proposed to be listed? If yes, name of the stock exchange(s);</li> <li>iii. tenure of the instrument - date of allotment and date of maturity;</li> <li>iv. coupon/interest offered, schedule of payment of coupon/interest and principal;</li> <li>v. charge/security, if any, created over the assets;</li> <li>vi. special right/interest/privileges attached to the instrument and changes thereof;</li> <li>vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</li> <li>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</li> <li>ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;</li> </ul>	Not Applicable
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable