

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: 21-02-2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001**Scrip Code: 540956**

Dear Sir/Madam,

Sub: Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**Extra Ordinary General Meeting Notice dated 21st February, 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 21st February, 2024.

In this regard, please note that the Company has completed dispatch of the said Notice of Extra Ordinary General Meeting on Wednesday, 21st February, 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, 16th February, 2024.

The e-voting period commences on Tuesday, March 12, 2024 (09.00 A.M.) and ends on Thursday, March 14, 2024 (05.00 P.M.). The result of the Extra Ordinary General Meeting will be declared on or after Friday, March 15, 2024, in compliance to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the Registered Office of the Company.

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

Please take the above mentioned on record.

Thanking You,

Yours faithfully,

For Bhatia Communications & Retail (India) Limited

Kaushik Vegad

Company Secretary & Compliance Officer

Encl: as above

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 01/2023-2024 EXTRAORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED WILL BE HELD ON FRIDAY, 15TH MARCH, 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. Increase in Authorised Share Capital and Alteration to the Capital Clause of the Memorandum of Association:

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

"RESOLVED THAT in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 13,00,00,000 (Rupees Thirteen Crores Only) divided into 13,00,00,000 (Thirteen Crores) equity shares of Re. 1/- (Rupees One only) each to ₹ 20,00,00,000 (Rupees Twenty Crores Only) divided into 20,00,00,000 (Twenty Crores) equity shares of Re. 1/- (Rupees One Only) each.

"RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby altered to read as follows:

"V. The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of ₹ 1/- (Rupees One only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

2. ISSUE OF EQUITY SHARES/ CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS TO PROMOTER 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"**), as amended from time to time,

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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 1,65,00,000 (One Crore Sixty 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 ("Warrants") at a price of Rs. 22.11 (Rupees Twenty Two and Eleven Paise only) each payable in cash ("Warrants Issue Price"), aggregating up to Rs. 36,48,15,000 (Rupees Thirty Six Crores Forty Eight Lakhs and Fifteen 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; (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)
Sanjeev Harbanslal Bhatia	Promoter	40,00,000	8,84,40,000
Forbes EMF	Public (FPI/FII)	50,00,000	11,05,50,000
Aries Opportunities Fund Limited	Public (FPI/FII)	45,00,000	9,94,95,000
Harit Exports Private Limited	Public- Body Corporate	6,50,000	1,43,71,500
Prabhudas Lilladher Advisory Services Private Limited	Public- Body Corporate	2,00,000	44,22,000
Yoshi Envirotech Private Limited	Public- Body Corporate	5,00,000	1,10,55,000
Saurav Raidhani	Public-Individual	6,50,000	1,43,71,500
Sunil Bharatkumar Shah HUF	Public- HUF	5,00,000	1,10,55,000
Jyotsnaben Shah	Public-Individual	5,00,000	1,10,55,000
Total		1,65,00,000	36,48,15,000

RESOLVED FURTHER THAT the relevant date for the determination for the issue price for the Preferential Issue of the Convertible Warrants as per Regulation 161 of the SEBI (ICDR) Regulations, 2018 is Wednesday, 14th February, 2024, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting.

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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. 9,12,03,750 (Rs. Nine Crore Twelve Lakhs Three Thousand Seven Hundred and Fifty 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. 27,36,11,250 (Rs. Twenty Seven Crores Thirty Six Lakhs Eleven Thousand Two Hundred and Fifty 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 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)

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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 of Chapter V of the SEBI ICDR Regulations.

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 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 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 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

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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 execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

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: 21-02-2024

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

SD/-
Kaushik Haribhai Vegad
Company Secretary & Compliance Officer

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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"**).
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

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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.

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 Central Depository Services (India) Limited (CDSL) 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 CDSL. 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. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at 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.
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 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, to receive copies of the Annual Report for the Financial Year 2022-23 in electronic mode. Members may provide their detail in the sheet annexed to this Notice.
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
Website: www.purvashare.com
Ph. No.: +91-022-23016761/2518; Fax: +91-022-23012517

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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 with a copy marked to 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 Tuesday, 12th Day of March, 2024 from 9.00 A.M. (IST) and ends at 5.00 P.M. IST on Thursday, 14th Day of March, 2024. During this period, Members holding shares in dematerialized form, as on Friday, 08th Day of March, 2024; i.e., cut-off date, may cast their vote electronically.
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 Friday, 08th Day of March, 2024 to email id 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 immediately after

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declaration. The results shall also be immediately forwarded to the stock exchange where Company's equity shares are listed i.e. BSE Limited.

22. 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 Tuesday, 12th March, 2024 from 9.00 A.M. (IST) and ends at 5.00 P.M. IST on Thursday, 14th March, 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 08th Day of March, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL 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:





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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” 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 & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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. 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 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 & voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

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	<p>login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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 service provider website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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?

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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*****.
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 127971 then user ID is 127971001***

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'.

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- (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.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 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?

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

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authorized to vote, to the Scrutinizer by e-mail to rbksurat@gmail.com with a copy marked to 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 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 or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at 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.
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. 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 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

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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.

Please note the following:

A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.

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.

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: 21-02-2024

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 and 2 of the accompanying Notice dated 21st February, 2024:

ITEM NO. 1

Presently, the Authorised Share Capital of the Company is ₹ 13, 00, 00,000/- (Rupees Thirteen Crores only) divided into 13, 00, 00, 000 (Thirteen Crores) Equity Shares of Re. 1/- (Rupees One only) each.

In order to facilitate issue of Preferential Allotment of warrants convertible to Equity shares and further requirements if any, it is proposed to increase the Authorised Share Capital to ₹ 20,00,00,000 (Rupees Twenty Crores Only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Re. 1/- (Rupees One only) each.

The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval in terms of Sections 13 and 61 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

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.

ITEM NO. 2

The Board of Directors of the Company ("Board") at their meeting held on 21st February, 2024, approved raising of funds aggregating upto Rs. 36,48,15,000 (Rupees Thirty Six Crores Forty Eight Lakhs and Fifteen Thousand only) by way of issuance of upto 1,65,00,000 (One Crore Sixty 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 ("Warrants") at a price of Rs. 22.11 (Rs. Twenty Two and Eleven 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)
Sanjeev Harbanslal Bhatia	Promoter	40,00,000	8,84,40,000
Forbes EMF	Public (FPI/FII)	50,00,000	11,05,50,000
Aries Opportunities Fund Limited	Public (FPI/FII)	45,00,000	9,94,95,000
Harit Exports Private Limited	Public- Corporate Body	6,50,000	1,43,71,500

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Prabhudas Lilladher Advisory Services Private Limited	Public-Corporate	Body	2,00,000	44,22,000
Yoshi Envirotech Private Limited	Public-Corporate	Body	5,00,000	1,10,55,000
Saurav Raidhani	Public-Individual		6,50,000	1,43,71,500
Sunil Bharatkumar Shah HUF	Public- HUF		5,00,000	1,10,55,000
Jyotsnaben Shah	Public-Individual		5,00,000	1,10,55,000
	Total		1,65,00,000	36,48,15,000

In this regard, the Board, pursuant to its resolution dated 21st February, 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. 36,48,15,000 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. 36,48,15,000 (Rupees Thirty Six Crores Forty Eight Lakhs and Fifteen Thousand only) by way of issuance of upto 1,65,00,000 (One Crore Sixty 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. 22.11 (Rs. Twenty Two and Eleven 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.

The salient features of the Preferential Issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

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.

• 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

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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 exceeds 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 14th February, 2024 i.e. 30 (thirty) days prior to the date of this Extraordinary General Meeting.

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

The Board, at its meeting held on 21st February, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1,65,00,000 Warrants to the Proposed Allottees, each at a price of Rs. 22.11 per Warrant, aggregating up to Rs. 36,48,15,000 (Rs. Thirty six Crores Forty Eight Lakhs and Fifteen 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 1,65,00,000 Warrants, at a price of Rs. 22.11 per Warrant aggregating up to Rs. 36,48,15,000 (Rs. Thirty six Crores Forty Eight Lakhs and Fifteen 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

In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is Rs. 22.11 per Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest 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. 21.43 per equity share;
- 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 22.11 per equity share.

and a report from independent valuer has been obtained and the issue price has been determined as Rs. 22.11 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

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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, 48, 15,000/- (Rs. Thirty six Crores Forty Eight Lakhs and Fifteen Thousand only)

8. Name and address of valuer who performed valuation;

Mr. Hiten Prajapati, Registered valuer (IBBI Regd. No. IBBI/RV/06/2019/11439); having address at 9, Shiromani Apartment, Bh. Madhur Hotel, Opp. Atithi Restaurant, Near Gandhinagar, Bodakdev, Ahmedabad-380054, Gujarat

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

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)
Sanjeev Harbanslal Bhatia	Promoter	40,00,000	8,84,40,000
Forbes EMF	Public (FPI/FII)	50,00,000	11,05,50,000
Aries Opportunities Fund Limited	Public (FPI/FII)	45,00,000	9,94,95,000
Harit Exports Private Limited	Public- Body Corporate	6,50,000	1,43,71,500
Prabhudas Lilladher Advisory Services Private Limited	Public- Body Corporate	2,00,000	44,22,000
Yoshi Envirotech Private Limited	Public- Body Corporate	5,00,000	1,10,55,000
Saurav Raidhani	Public-Individual	6,50,000	1,43,71,500
Sunil Bharatkumar Shah HUF	Public- HUF	5,00,000	1,10,55,000
Jyotsnaben Shah	Public-Individual	5,00,000	1,10,55,000
	Total	1,65,00,000	36,48,15,000

10. 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 2023- 24.

11. 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, 48, 15,000 (Rs. Thirty Six Crores Forty Eight Lakhs and Fifteen Thousand Only) by way of issuance of upto 1, 65, 00,000 (One Crore Sixty 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. 22.11 each payable in cash.

Minimum amount of Rs. 9, 12, 03,750/- (Rs. Nine Crore Twelve Lakhs Three Thousand Seven Hundred and Fifty 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, 36, 11,250/- (Rs. Twenty Seven Crores Thirty Six Lakhs Eleven Thousand Two Hundred and Fifty 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).

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

One of the Proposed Allottees is the Promoter of the Company namely Sanjeev Harbanslal Bhatia. The Company has received an investment commitment letter from our Promoter, Sanjeev Harbanslal Bhatia indicating his intention to invest an aggregate amount up to an amount of Rs. 8,84,40,000 (Rs. Eight Crore Eighty Four Lakhs and Forty Thousand Only) in the Company through this Preferential Issue, subject to customary closing conditions. Apart from our Promoter, Sanjeev Harbanslal 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.

13. 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**.

14. 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 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).

15. Principal terms of assets charged as securities

Not applicable.

16. 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.

BHATIA COMMUNICATIONS & RETAIL (INDIA) LIMITED

CIN: L32109GJ2008PLC053336

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- (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 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.

17. 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
Sanjeev Harbanslal Bhatia	Not Applicable*	4,26,24,400	34.06	40,00,000	4,66,24,400	32.91
Forbes EMF	Li Hoy Choo Li Kim For (Mauritius Resident)	NIL	NIL	50,00,000	50,00,000	3.53

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Aries Opportunities Fund Limited	Nitin Singhal (British Citizen)	NIL	NIL	45,00,000	45,00,000	3.18
Harit Exports Private Limited	Mohit Agrawal (Indian Citizen) Meenakshi Agrawal (Indian Citizen) Atulya Agrawal (Indian Citizen)	NIL	NIL	6,50,000	6,50,000	0.46
Prabhudas Lilladher Advisory Services Private Limited	Amisha Niraj Vora (Indian Citizen)	NIL	NIL	2,00,000	2,00,000	0.14
Yoshi Envirotech Private Limited	Kanishka Gupta	NIL	NIL	5,00,000	5,00,000	0.35
Saurav Raidhani	Not Applicable*	NIL	NIL	6,50,000	6,50,000	0.46
Sunil Bhartkumar Shah HUF	Sunil Bhartkumar Shah (Karta)	NIL	NIL	5,00,000	5,00,000	0.35
Jyotsnaben Shah	Not Applicable*	NIL	NIL	5,00,000	5,00,000	0.35

*Being allottee a Natural person

18. 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*
Sanjeev Harbanslal Bhatia	Promoter	34.06	40,00,000	32.91
Forbes EMF	Public (FPI/FII)	NIL	50,00,000	3.53
Aries Opportunities Fund Limited	Public (FPI/FII)	NIL	45,00,000	3.18
Harit Exports Private Limited	Public- Body Corporate	NIL	6,50,000	0.46
Prabhudas Lilladher Advisory Services Private Limited	Public- Body Corporate	NIL	2,00,000	0.14

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Yoshi Envirotech Private Limited	Public- Body Corporate	NIL	5,00,000	0.35
Saurav Raidhani	Public- Individual	NIL	6,50,000	0.46
Sunil Bharatkumar Shah HUF	Public- HUF	NIL	5,00,000	0.35
Jyotsnaben Shah	Public- Individual	NIL	5,00,000	0.35

* 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.

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

Up to Rs. 8, 84, 40,000 (Rupees Eight Crore Eighty Four Lakhs and Forty Thousand Only)

20. Undertaking:

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower 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;
- 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.

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

As mentioned above, Sanjeev Harbanslal Bhatia, our Promoter who is one of the Proposed Allottees will continue to remain the same post the Preferential Issue.

Other than Sanjeev Harbanslal Bhatia, the Proposed Allottees do not hold any shares as on the date of this EGM Notice and thus change in current and proposed status is not applicable.

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

Not Applicable, as the proposed allotment is made for Cash consideration.

23. Lock-in period

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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.

24. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

Name of the Allottees	Current Category	Proposed Category
Sanjeev Harbanslal Bhatia	PROMOTER	PROMOTER
Forbes EMF	NON PROMOTER-PUBLIC	PUBLIC
Aries Opportunities Fund Limited	NON PROMOTER-PUBLIC	PUBLIC
Harit Exports Private Limited	NON PROMOTER-PUBLIC	PUBLIC
Prabhudas Lilladher Advisory Services Private Limited	NON PROMOTER-PUBLIC	PUBLIC
Yoshi Envirotech Private Limited	NON PROMOTER-PUBLIC	PUBLIC
Saurav Raidhani	NON PROMOTER-PUBLIC	PUBLIC
Sunil Bharatkumar Shah HUF	NON PROMOTER-PUBLIC	PUBLIC
Jyotsnaben Shah	NON PROMOTER-PUBLIC	PUBLIC

25. 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.

26. Other disclosures

- During the period from April 01, 2023 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.
- Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- Since the equity shares of the Company are listed on the Stock Exchange and the Preferential Issue is more than 5% (five percent) of the post issue fully diluted share capital of the Company, a valuation report from an independent registered valuer has been obtained as required under the provisions of the second proviso to Rule 13(1) of the Companies (Share

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Capital and Debentures) Rules, 2014 for the Preferential Issue, and under the applicable provisions of 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. 2 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. 2 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 Mrs. Kamleshkumari Harbanslal Bhatia, being the relative of Mr. Sanjeev Harbanslal 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. 2 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: 21-02-2024

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

SD/-
Kaushik Haribhai Vegad
Company Secretary & Compliance Officer

Shareholding Pattern of the issuer before and after the preferential issue													
Category	Pre-Issue Shareholding						Equity shares to be allotted	Post Issue Shareholding					
	No. of fully paid up equity shares held	%	No. of Partly paid-up equity shares held	%	Total no. shares held	%		No. of fully paid up equity shares held	%	No. of Partly paid-up equity shares held	%	Total no. shares held	%
A) Promoter Shareholding													
Indian													
a) Individuals & HUF	9,21,81,200	73.66	-	-	9,21,81,200	73.66	40,00,000	9,61,81,200	67.90	-	-	9,61,81,200	67.90
b) Body Corporates	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Any Other(specify)	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)(1)	9,21,81,200	73.66	-	-	9,21,81,200	73.66	-	9,61,81,200	67.90	-	-	9,61,81,200	67.90
2) Foreign Promoters	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Promoter Shareholding A=A1 +A2	9,21,81,200	73.66	-	-	9,21,81,200	73.66	40,00,000	9,61,81,200	67.90	-	-	9,61,81,200	67.90
B) Public Shareholding													
B1) Institutional Investors	-	-	-	-	-	-	95,00,000	95,00,000	6.71	-	-	95,00,000	6.71
B2) Central Govt./Stat Govt./POI	-	-	-	-	-	-	-	-	-	-	-	-	-
B3 Others													
a) Key Managerial Person	60,000	0.05	-	-	60,000	0.05	-	60,000	0.05	-	-	60,000	0.05
b) Individuals	2,34,97,188	18.78	-	-	2,34,97,188	18.78	11,50,000	2,46,47,188	17.39	-	-	2,46,47,188	17.39
c) Body Corporate	58,07,064	4.64	-	-	58,07,064	4.64	13,50,000	71,57,064	5.05	-	-	71,57,064	5.05
c)Others (Including NRI, Clearing Members, HUF, LLP)	36,06,548	2.88	-	-	36,06,548	2.88	5,00,000	41,06,548	2.90	-	-	41,06,548	2.90
Total Public Shareholding B=B1+B2+ B3	3,29,70,800	26.34	-	-	3,29,70,800	26.34	1,25,00,000	4,54,70,800	32.10	-	-	4,54,70,800	32.10
C) Non-Promoter - Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	12,51,52,000	100.00	-	-	12,51,52,000	100.00	1,65,00,000	14,16,52,000	100.00	-	-	14,16,52,000	100.00

Notes:

- (1) The pre-issue shareholding pattern is as on the latest shareholding pattern quarter ended December 31, 2023
(2) Post shareholding structure may change depending upon any other corporate action in between.

Place: Surat
Date: 21-02-2024

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

SD/-
Kaushik Haribhai Vegad
Company Secretary & Compliance Officer