

Date: 09/03/2026

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Script ID/ Code/ISIN** : **BHATIA/540956/INE341Z01025**  
**Subject** : Outcome of Board Meeting of the Company held on Monday, March 09, 2026 for Conversion of 1,05,00,000 warrants into 1,05,00,000 equity shares of face value of Re. 1/- each.  
**Reference No.** : Company's communication dated September 11, 2024 w.r.t. allotment of 1,05,00,000 (One Crore Five Lakhs) Convertible Warrants on Preferential Basis.

Dear Sir/Madam,

In furtherance to our communication dated September 11, 2024 wrt. to allotment of warrants, in terms of 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 their meeting held today i.e. Monday, March 09, 2026, inter-alia, considered and approved the allotment of equity shares on conversion of 1,05,00,000 (One Crore Five Lakhs) warrants into 1,05,00,000 (One Crore Five Lakhs) equity shares of face value of Re. 1/- (Rupee One only) each at an issue price of Rs. 23.75 (Rupees Twenty-Three and Seven Five Paise Only) each (including a premium of Rs. 22.75/- per share), to "Promoter Group and to Identified Non-Promoter person as Public Category", on preferential basis, upon receipt of balance amount aggregating to Rs. 18,70,31,250/- (Rupees Eighteen Crores Seventy Lakhs Thirty One Thousand Two Hundred Fifty Only) at the rate of Rs. 17.8125/- (Rupees Seventeen and Eight One Two Five Paise Only) per warrant (being 75% of the issue price per warrant) from the following allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018.

S. N.	Name of the Allottee	No of Warrants Allotted	No of Warrants Applied for Conversion	No of equity shares allotted	Amount Received being 75% of the issue price per warrant	No of Warrants Pending for Conversion
1	Hema Sanjeev Bhatia	25,00,000	25,00,000	25,00,000	4,45,31,250	0
2	Garima Nikhil Bhatia	25,00,000	25,00,000	25,00,000	4,45,31,250	0
3	Forbes EMF	50,00,000	50,00,000	50,00,000	8,90,62,500	0
4	Pankajkumar Kishorkumar Ahuja	2,50,000	2,50,000	2,50,000	44,53,125	0
5	Rahul Rajkumar Chawla	2,50,000	2,50,000	2,50,000	44,53,125	0
<b>Total</b>		<b>1,05,00,000</b>	<b>1,05,00,000</b>	<b>1,05,00,000</b>	<b>18,70,31,250</b>	<b>0</b>

Pursuant to members approval, warrants were allotted, in terms of SEBI (ICDR) Regulations, 2018 to Promoter Group and to Identified Non-Promoter Person Public Category, on preferential basis, at an Issue Price of Rs. 23.75/- (Rupees Twenty-Three and Seven Five Paisa Only) per warrant on payment of Rs. 5.9375 (Rupees Five and Nine Three Seven Five Paisa Only) per warrant, being 25% of the issue price. Subsequently, upon receipt of the balance 75% of the issue price i.e. Rs. 17.8125/- (Rupees Seventeen and Eight One Two Five Paisa Only) per warrant from the warrant holders, the Company has converted the outstanding warrants into equivalent number of Equity Shares, and accordingly no warrants remain outstanding for conversion.

Consequent to today's conversation of warrants/allotment of Equity Shares, the issued and paid-up capital of the Company stands increased to Rs. 14,06,52,000/- (Rupees Fourteen crore Six lakh Fifty-two thousand only) consisting of 14,06,52,000 (Fourteen crore Six lakh Fifty-two thousand) equity shares of Re. 1/- (Rupee One only) each.

The new equity shares so allotted, shall rank pari-passu with the existing equity shares of the Company.

Accordingly, all the outstanding 1,05,00,000 warrants stand fully converted into Equity Shares and no warrants remain outstanding for conversion.

Disclosure under Regulation 30 of relevant SEBI Circulars is enclosed as **Annexure I** to this letter.

The Board meeting commenced at 04.00 P.M. and concluded at 04.30 P.M.

Kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,

For Bhatia Communications & Retail (India) Limited

Chintikaben Hasmukhbhai Shah  
Company Secretary & Compliance Officer  
Place: Surat

**THE DETAILS AS REQUIRED UNDER REGULATION 30 OF RELEVANT SEBI CIRCULARS ARE AS UNDER:**

<b>S. N.</b>	<b>Particulars</b>	<b>Details</b>																																								
1.	Type of securities proposed to be Issued	Equity Shares pursuant to conversion of Warrants.																																								
2.	Type of Issuance	Preferential Allotment																																								
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of 1,05,00,000 Equity Shares of face value of Re. 1/- each at an issue price of Rs. 23.75/- each (including a premium of Rs. 22.75/- per share) upon conversion for equal number of Warrants at an issue price of Rs. 23.75/- each, upon receipt of balance amount at the rate of Rs. 17.8125/- (being 75% of the issue price per warrant) aggregating to Rs. 18,70,31,250/-.																																								
<b>Additional information in case of Preferential issue:</b>																																										
4.	Name and number of the Investor(s)	<ol style="list-style-type: none"> <li>Hema Sanjeev Bhatia</li> <li>Garima Nikhil Bhatia</li> <li>Forbes EMF</li> <li>Pankajkumar Kishorkumar Ahuja</li> <li>Rahul Rajkumar Chawla</li> </ol>																																								
5.	Post allotment of securities- outcome of the subscription	<table border="1"> <thead> <tr> <th rowspan="2">Name of the Allottee(s)</th> <th colspan="2">Pre-Issue Equity holding before the allotment</th> <th rowspan="2">No of Shares allotted upon conversion of warrants</th> <th colspan="2">Post issue Equity holding after exercise of Warrants</th> </tr> <tr> <th>No of Shares</th> <th>%</th> <th>No of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Hema Sanjeev Bhatia</td> <td>12,22,660</td> <td>0</td> <td>25,00,000</td> <td>37,22,660</td> <td>2.65</td> </tr> <tr> <td>Garima Nikhil Bhatia</td> <td>280</td> <td>0</td> <td>25,00,000</td> <td>25,00,280</td> <td>1.78</td> </tr> <tr> <td>Forbes EMF</td> <td>0</td> <td>0</td> <td>50,00,000</td> <td>50,00,000</td> <td>3.55</td> </tr> <tr> <td>Pankajkumar Kishorkumar Ahuja</td> <td>100</td> <td>0</td> <td>2,50,000</td> <td>2,50,100</td> <td>0.18</td> </tr> <tr> <td>Rahul Rajkumar Chawla</td> <td>0</td> <td>0</td> <td>2,50,000</td> <td>2,50,000</td> <td>0.18</td> </tr> </tbody> </table>	Name of the Allottee(s)	Pre-Issue Equity holding before the allotment		No of Shares allotted upon conversion of warrants	Post issue Equity holding after exercise of Warrants		No of Shares	%	No of Shares	%	Hema Sanjeev Bhatia	12,22,660	0	25,00,000	37,22,660	2.65	Garima Nikhil Bhatia	280	0	25,00,000	25,00,280	1.78	Forbes EMF	0	0	50,00,000	50,00,000	3.55	Pankajkumar Kishorkumar Ahuja	100	0	2,50,000	2,50,100	0.18	Rahul Rajkumar Chawla	0	0	2,50,000	2,50,000	0.18
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6.	Issue price/allotted price (in case of convertibles)	<p>Warrants had been allotted on September 11, 2024 carrying a right to subscribe to 1 Equity share per warrant on receipt of amount at the rate of Rs. 5.9375/- (being 25% of the issue price per warrant).</p> <p>Out of the total warrants allotted, the Company had earlier allotted 50,00,000 Equity Shares upon conversion of equivalent number of warrants after receipt of the balance 75% of the issue price.</p>																																								

		Now, balance 1,05,00,000 Equity shares have been allotted on receipt of balance amount at the rate of Rs. 17.8125/- per warrants (being 75% of the issue price per warrant).
7.	In case of convertibles-information on conversion of securities or on lapse of tenure of the instrument	Exercise of 1,05,00,000 warrants into 1,05,00,000 fully paid-up Equity Shares of Re.1/-each at an issue price of Rs. 23.75/- each (including a premium of Rs. 22.75/- per share)
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable