

<p align="center">APPLICATION FORM FOR ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY AND RENOUNCEES</p>	<p align="center">  BHAGIRADHA CHEMICALS BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED Registered Office: 8-2-269/S/3/A, Plot No. 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad – 500034, Telangana, India Contact Person: R Sharanya Tel: +91 40 4222 1212; Facsimile: +91 40 2354 0444 E-mail: info@bhagirad.com; Website: www.bhagirad.com Corporate Identification Number: L24219TG1993PLC015963 </p>	<p align="center">NOT INTENDED FOR ELIGIBLE EQUITY SHAREHOLDERS IN THE UNITED STATES</p>		
<p>Application No.</p>		<p>ISSUE OPENS ON</p>	<p>TUESDAY, APRIL 19, 2022</p>	
<p>Collecting SCSB's Sign & Seal</p>		<p>LAST DATE FOR ON MARKET RENOUNCIATION*</p>	<p>THURSDAY, APRIL 28, 2022</p>	
<p>Please read the letter of offer dated April 5, 2022 (“Letter of Offer” or “LOF”), the Abridged Letter of Offer, the Rights Entitlement Letter and instructions on the reverse of this Application Form carefully. All capitalised terms not defined herein shall carry the same meaning as ascribed to them in the Letter of Offer.</p> <p align="center">DO NOT TEAR OR DETACH ANY PART OF THIS APPLICATION FORM</p> <p align="center">THIS DOCUMENT IS NOT NEGOTIABLE.</p>		<p>ISSUE CLOSES ON#</p>	<p>WEDNESDAY, MAY 4, 2022</p>	
<p><small>* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date. # Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.</small></p>				
<p>ISSUE OF UP TO 20,95,924 EQUITY SHARES OF FACE VALUE ₹10 EACH (ISSUE SHARES) OF OUR COMPANY FOR CASH AT A PRICE OF ₹400 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹390 PER EQUITY SHARE) (ISSUE PRICE), AGGREGATING UP TO ₹8,383.70 LAKH* BY OUR COMPANY. THE ISSUE COMPRISES: (A) AN ISSUE OF UP TO 19,55,224 ISSUE SHARES TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON RIGHTS BASIS (RIGHTS EQUITY SHARES) IN THE RATIO OF 4 RIGHTS EQUITY SHARES FOR EVERY 17 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON APRIL 9, 2022 (RIGHTS ISSUE); AND (B) A RESERVATION OF UP TO 1,40,700 ISSUE SHARES FOR THE ELIGIBLE EMPLOYEES OF OUR COMPANY (EMPLOYEE RESERVATION SHARES) AGGREGATING UP TO ₹562.80 LAKH (EMPLOYEE RESERVATION PORTION). THE RIGHTS ISSUE TO THE ELIGIBLE EQUITY SHAREHOLDERS AND ISSUE OF EMPLOYEE RESERVATION SHARES, IS COLLECTIVELY REFERRED TO AS THE ISSUE. THE ISSUE PRICE IS 40 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE ENTIRE ISSUE PRICE FOR THE EQUITY SHARES IS PAYABLE ON APPLICATION. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER ENTITLED ‘TERMS OF THE ISSUE’ BEGINNING ON PAGE 199 OF THE LETTER OF OFFER.</p>				

*Assuming full subscription

To, Date: _____

The Board of Directors,
BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED

Dear Sirs,

- I/We hereby accept and apply for Allotment of the Rights Equity Shares (including additional Rights Equity Shares, if applicable) mentioned in **Block I of Point 5** below in response to the Abridged Letter of Offer/Letter of Offer offering the Equity Shares to me/us on rights basis.
- I/We agree to pay the amount specified in **Block II of Point 5** below at the rate of ₹ 400 per Rights Equity Share payable on Application on the total number of Rights Equity Shares specified in **Block I of Point 5** below.
- I/We agree to accept the Rights Equity Shares Allotted to me/us and to hold such Rights Equity Shares upon the terms and conditions of the Abridged Letter of Offer, Letter of Offer, this Application Form, Rights Entitlement Letter and subject to the provisions of the Companies Act, 2013, SEBI ICDR Regulations, as applicable and the rules made thereunder and the Memorandum and Articles of Association of the Company.
- I/We undertake that I/we will sign all such other documents and do all other such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares in respect of which this application may be accepted.
- I/We also agree to accept the Rights Equity Shares subject to laws, as applicable, guidelines, circulars, rules, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI/Government of India/RBI and/or other authorities.
- I/We hereby solemnly declare that I am/we are not applying for the Rights Equity Shares in contravention of section 269SS of the Income-tax Act, 1961.
- I/We authorise you to place my/our name(s) on the Register of Shareholders / Register of Beneficial of the Company.
- I/we hereby accept and confirm the following:**

*I/ We understand that the Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state of the United States of America and may not be offered or sold in the United States of America, its territories and possessions, any State of the United States, and the District of Columbia (“**United States**”), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws.*

For Resident Applicants: *I am/we are not applying for the Rights Equity Shares as nominee(s) of any Person who is/are resident outside India or foreign national(s) or a foreign company or a foreign controlled company.*

For Non-Resident Applicants: *I am/we are non-resident Investors and who have made payments by way of a valid bank account in compliance with relevant FEMA regulations / circulars, rules and other applicable laws.*

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled “Notice to Investors” on page 12 of the Letter of Offer.

I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence and are eligible to subscribe to, and are subscribing for, the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

*I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a “U.S. Person” as defined in (“**Regulation S**”), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulation S.*

I/ We acknowledge that the Company, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

GENERAL INSTRUCTIONS

- a. Please read the Letter of Offer carefully to understand the Application process and applicable settlement process.
- b. Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
- c. The Application Form can be used by both the Eligible Equity Shareholders and the Renounees.
- d. In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section '*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*' on page 204 of the Letter of Offer.
- e. In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.
- f. Applications should not be submitted to the Banker(s) to the Issue or Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar or the Lead Manager.
- g. Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For further details, see "*Terms of the Issue - Process of Making an Application in the Issue*" beginning on page 201 of the Letter of Offer.
- h. All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Issue Shares pursuant to this Issue shall be made into the accounts of such Investors.
- i. Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation (**Demographic Details**) are updated, true and correct, in all respects. Investors applying under this Issue should note that on the basis of name of the Investors, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Therefore, Investors applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Investor as per the e-mail address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Issue Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs, Registrar or the Lead Manager shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.**
- j. By signing the Application Forms, Investors would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.
- k. For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.
- l. Please note that credit of the Rights Entitlements in the demat account does not, per se, entitle the investors to the Rights Equity Shares and the investors have to submit application for the Rights Equity shares on or before the issue closing date and make payment of the application money. For details, see "*Terms of the Issue - Process of Making an Application in the Issue*" beginning on page 201 of the Letter of Offer.
- m. Investors should provide correct DP ID and Client ID/ Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/ Folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, the Lead Manager, SCSBs or the Registrar will not be liable for any such rejections.
- n. In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.
- o. All communication in connection with Application for the Issue Shares, including any change in contact details of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.
- p. Investors are required to ensure that the number of Issue Shares applied for by them do not exceed the prescribed limits under the applicable law.
- q. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- r. Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- s. Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- t. Do not pay the Application Money in cash, by money order, pay order or postal order.
- u. Do not submit multiple Applications.
- v. No investment under the FDI route (i.e any investment which would result in the investor holding 10% or more of the fully diluted paid-up equity share capital of our Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. The Lead Manager and our Company will not be responsible for any allotments made by relying on such approvals.
- w. An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as a incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.
- x. Ensure that your PAN is linked with Aadhar and you are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and September 17, 2021.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

LAST DATE FOR APPLICATION

The last date for submission of the duly filled in the Application Form or a plain paper Application is May 4, 2022 i.e., the Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Issue Shares hereby offered, as set out in 'Basis of Allotment' beginning on page 222 of the Letter of Offer.

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

WITHDRAWAL OF APPLICATION

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their Application post the Issue Closing Date.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs)

The list of banks who have registered with SEBI to act as SCSBs for the ASBA Process is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>

For this Issue, following banks would be acting as SCSB:

1. Ahmedabad Mercantile Co-Op Bank Ltd; 2. AU Small Finance Bank Limited; 3. Axis Bank Ltd; 4. Bandhan Bank; 5. Bank of Baroda; 6. Bank of India; 7. Bank of Maharashtra; 8. Barclays Bank PLC; 9. BNP Paribas; 10. Canara Bank; 11. Catholic Syrian Bank Limited; 12. Central Bank of India; 13. CITI Bank NA; 14. City Union Bank Ltd.; 15. DBS Bank Ltd.; 16. DCB Bank Ltd.; 17. Deutsche Bank; 18. Dhanlaxmi Bank Limited; 19. Equitas Small Finance Bank; 20. GP Parsik Sahakari Bank Limited; 21. HDFC Bank Ltd.; 22. HSBC Ltd.; 23. ICICI Bank Ltd; 24. IDBI Bank Ltd.; 25. IDFC FIRST Bank; 26. Indian Bank; 27. Indian Overseas Bank; 28. IndusInd Bank; 29. J P Morgan Chase Bank, N.A.; 30. Jammu and Kashmir bank; 31. Janata Sahakari Bank Ltd.; 32. Karnataka Bank Ltd.; 33. Karur Vysya Bank Ltd.; 34. Kotak Mahindra Bank Ltd. 35. Mehsana Urban Co-operative Bank Limited; 36. Nutan Nagarik Sahakari Bank Ltd.; 37. Punjab & Sind Bank; 38. Punjab National Bank; 39. Rajkot Nagarik Sahakari Bank Ltd; 40. RBL Bank Limited; 41. South Indian Bank; 42. Standard Chartered Bank; 43. State Bank of Bikaner and Jaipur; 44. State Bank of Hyderabad; 45. State Bank of India; 46. State Bank of Mysore; 47. State Bank of Patiala; 48. State Bank of Travencore; 49. SVC Co-operative Bank Ltd.; 50. Syndicate Bank; 51. Tamilnad Mercantile Bank Ltd. 52. The Ahmedabad Mercantile Co-Op. Bank Ltd.; 53. The Federal Bank; 54. The Jammu & Kashmir Bank Limited; 55. The Kalupur Commercial Co-operative Bank Ltd.; 56. The Lakshmi Vilas Bank Ltd.; 57. The Saraswat Co-Operative Bank Ltd; 58. The Surat Peoples Co-op Bank Ltd; 59. TJSB Sahakari Bank Ltd; 60. UCO Bank; 61. Union Bank of India; and 62. YES Bank Ltd.

In accordance with the SEBI ICDR Regulations, our Company will send, only through email, the Abridged Letter of Offer, Application Form and other applicable Issue materials to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched, by the Registrar to the Issue on behalf of our Company to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Issue Shares under applicable laws) on the websites of:

1. our Company at www.bhagirad.com
2. the Registrar at www.linkintime.co.in
3. the Lead Manager at www.emkayglobal.com
4. the Stock Exchanges at www.nseindia.com and www.bseindia.com.

Eligible Equity Shareholders who have not received the CAF may apply, along with the requisite application money, by using the CAF available on the websites above, or on plain paper, with the same details as per the CAF available online.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e. www.linkintime.co.in) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.bhagirad.com).

The Investors can visit following links for the below-mentioned purposes:

- Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: www.linkintime.in
- Updation of email address/ mobile number in the records maintained by the Registrar of our Company: www.linkintime.co.in
- Updation of Indian address can be done by way of an email to bhagiradha.rights@linkintime.co.in
- Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: bhagiradha.rights@linkintime.co.in
- Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: bhagiradha.rights@linkintime.co.in

NAME OF THE LEAD MANAGERS AND CONTACT DETAILS**REGISTRAR TO THE ISSUE****EMKAY GLOBAL FINANCIAL SERVICES LIMITED**

7th Floor, The Ruby, Senapati Bapat Marg,
Dadar (West), Mumbai – 400 028, Maharashtra, India
Tel: +91 22 66121212
Email: bcil.rights@emkayglobal.com
Investor Grievance e-mail: ibg@emkayglobal.com
Website: www.emkayglobal.com
Contact Person: Deepak Yadav / Pranav Nagar
SEBI Registration No.: INM000011229

LINK INTIME INDIA PRIVATE LIMITED

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Investor Grievance Email: bhagiradha.rights@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Sumeet Deshpande
SEBI Registration No.: INR000004058

Investors may contact the Registrar or our Compliance Officer for any pre-Issue/post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, serial number of the Application Form, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please refer to the chapter entitled 'Terms of the Issue' beginning on page 199 of the Letter of Offer.