



## **Bhagiradha Chemicals & Industries Limited.**

Plot No.3,  
Sagar Society,  
Road No.2, Banjara Hills,  
Hyderabad - 500 034, Telangana, INDIA.  
Tel : +91-40-42212323/42221212  
Fax : +91-40-23540444  
E-mail : info@bhagirad.com

Ref: BCIL/SE/2023/48

October 11, 2023

To,  
The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1, G Block, Bandra-Kurla,  
Complex, Bandra (East), Mumbai – 400 051

**Scrip Code: 531719**

**Symbol: BHAGCHEM**

**Sub: Outcome of the Board Meeting held on October 11, 2023 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

In Continuation of our letter dated October 06, 2023, the Board of Directors of the Company at its meeting held on today i.e. October 11, 2023 approved the following items:

### **1. Issuance of Convertible Warrants by way of Preferential Allotment:**

Approved to issue and allot up to 25,61,425 (Twenty five lakh sixty one thousand four hundred twenty five only ) convertible warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company, having a face value of Rs. 10/- (Rupee one only) within the period of 18 (eighteen months) in accordance with the applicable laws ("Warrants") at a price of Rs.1332/- (Rupees one thousand three hundred thirty two only) each (including the warrant subscription price and the warrant exercise price) aggregating up to Rs. 341,18,18,100/ (Rupees Three hundred forty one crore eighteen lakh eighteen thousand one hundred Only) to the Promoter/ Promoter Group of the Company and certain identified non promoter persons / entities (as listed in Annexure I herein) by way of preferential issue in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (LODR) Regulations, 2015 and such other acts / rules / regulations as may be applicable and subject to necessary approval of the members of the Company and in-principle approvals of the stock exchanges and other regulatory authorities, as may be applicable in this regard.



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In this regard the Board approved the appointment of India Ratings and Research (Ind-Ra) credit rating agency registered with SEBI as the Monitoring Agency to monitor the use of proceeds of the preferential issue in terms of the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**The details relating to issuance of warrants on preferential basis as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:**

<b>Particulars</b>	<b>Description</b>
Type of securities proposed to be issued	Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company
Type of issuance	Preferential allotment in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws
Total number of securities proposed to be issued or the total amount for which the securities will be issued(approximately)	Issue of Up to 25,61,425 (Twenty five lakh sixty one thousand four hundred twenty five only ) Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs.10/- ( Rupee One Only) ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of 1332/- (Rupees one thousand three hundred thirty two only) each payable in cash ("Warrant Issue Price"), aggregating up to Rs.341,18,18,100/ (Rupees Three hundred forty one crore eighteen lakh eighteen thousand one hundred Only) ("Total Issue Size"). The price of the warrants has been determined in accordance with the SEBI ICDR Regulations. The preferential issue will be undertaken for



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	cash consideration. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s). The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.
Names of the Investor(s)	As provided in Annexure I below
Issue Price and Size	Convertible Warrants each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of 1332/- (Rupees one thousand three hundred thirty two only) each payable in cash ("Warrant Issue Price"), aggregating up to Rs.341,18,18,100/ (Rupees Three hundred forty one crore eighteen lakh eighteen thousand one hundred Only)
Nature of consideration	Cash
post allotment of securities -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Attached in Annexure I below
in case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument;	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants as may be mutually agreeable. In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company

## Annexure I

(Names of the Investor(s), post allotment of securities -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors)

S.No	Name of the proposed allottee	Category (promoter/non promoter)	Pre Issue Equity holding #		No. of warrants proposed for allotment	Total Consideration Amount In Rs.	Post issue Equity holding (After conversion of Warrants) *	
			No. of shares	% of holding			No. of shares	% of holding
1	SINGAVARAPU CHANDRASEKHAR	Promoter	15,90,194	15.28	82,580	10,99,96,560	16,72,774	12.90
2	KUDARAVALLI RAMAKRISHNA	Promoter	30,882	0.30	30,030	3,99,99,960	60,912	0.47
3	PLUTUS WEALTH MANAGEMNET LLP	Non Promoter	-	-	3,75,375	49,99,99,500	3,75,375	2.89
4	360 ONE SPECIAL OPPORTUNITIES FUND: SERIES 9	Non Promoter	-	-	1,87,685	24,99,96,420	1,87,685	1.45
5	360 ONE SPECIAL OPPORTUNITIES FUND: SERIES 10	Non Promoter	-	-	1,87,685	24,99,96,420	1,87,685	1.45
6	RATNABALI INVESTMENT PRIVATE LIMITED	Non Promoter	14,49,457	13.93	3,75,375	49,99,99,500	18,24,832	14.07
7	EMERALD COMPANY PRIVATE LIMITED	Non Promoter	2,31,065	2.22	3,75,375	49,99,99,500	6,06,440	4.68
8	MIRACLE INVESTMENTS	Non Promoter	-	-	1,87,685	24,99,96,420	1,87,685	1.45
9	RISHITH SINHA	Non Promoter	-	-	1,87,685	24,99,96,420	1,87,685	1.45
10	MEHUL MOHANKA	Non Promoter	-	-	1,65,165	21,99,99,780	1,65,165	1.27
11	AGROCEL INDUSTRIES PRIVATE LIMITED	Non Promoter	1,39,729	1.34	1,12,610	14,99,96,520	2,52,339	1.95
12	VSN ENTERPRISES	Non Promoter	1,26,000	1.21	1,12,610	14,99,96,520	2,38,610	1.84
13	UNIVERSE PROPERTY LLP	Non Promoter	-	-	22,520	2,99,96,640	22,520	0.17
14	SWYOM INDIA ALFA FUND	Non Promoter	-	-	15,015	1,99,99,980	15,015	0.12
15	SAKHI SINGHI	Non Promoter	-	-	11,260	1,49,98,320	11,260	0.09
16	JAISHANKAR NATARAJAN	Non Promoter	-	-	7,505	99,96,660	7,505	0.06
17	BONDALAPATI NAVEENKRISHNA	Non Promoter	-	-	7,505	99,96,660	7,505	0.06
18	ARVIND KUMAR ANEGONDI	Non Promoter	1,132	0.01	7,505	99,96,660	8,637	0.07
19	ABHINAV CHANDAK	Non Promoter	-	-	7,505	99,96,660	7,505	0.06
20	RAKESH PANDIYA	Non Promoter	-	-	4,125	54,94,500	4,125	0.03
21	DEVIKA SETHI	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
22	PANKAJ GUPTA	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
23	NAVIN MIMANI	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
24	PURNA CHANDRA RAO N	Non Promoter	50	0.00	3,750	49,95,000	3,800	0.03
25	TATINENI SATISH	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
26	LAKSHMI MANDAVA	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
27	PURNACHANDRA RAO POTINI	Non Promoter	2	0.00	3,750	49,95,000	3,752	0.03
28	KONDALA RAO EDARA	Non Promoter	1	0.00	3,750	49,95,000	3,751	0.03
29	SUBBA RAJU DANDU	Non Promoter	1,536	0.01	3,750	49,95,000	5,286	0.04
30	LINGAMANENI SOWJANYA	Non Promoter	11	0.00	3,750	49,95,000	3,761	0.03
31	M KALYANA CHAKRAVARTHY	Non Promoter	200	0.00	3,750	49,95,000	3,950	0.03
32	TATINENI SRIVENKATASIVALAKSHMI	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
33	VEERAMACHINENI SURESH	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
34	MANDAVA SOWJITHA	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
35	BONTHU PREMALATHA	Non Promoter	2,000	0.02	3,750	49,95,000	5,750	0.04
36	RAJASEKHAR CHUNDURI	Non Promoter	-	-	3,750	49,95,000	3,750	0.03
37	BHARAT JAIN	Non Promoter	-	-	3,000	39,96,000	3,000	0.02
38	SWATI HIROO MALOO	Non Promoter	67	0.00	1,875	24,97,500	1,942	0.01
39	NISHANT SHAH	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
40	RAJESH DAGA	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
41	SUSHMITA DAS	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
42	VALLABHANENI BHARGAV	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
43	BANDHAKAVI KRISHNA MOHAN RAO	Non Promoter	9	0.00	1,875	24,97,500	1,884	0.01
44	ANURADHA KANNEGANTI	Non Promoter	2	0.00	1,875	24,97,500	1,877	0.01
45	VENKATESAN SUBBUSAMY	Non Promoter	1,032	0.01	1,875	24,97,500	2,907	0.02
46	MANDALA AMAN RAJ	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
47	CHENNAREDDY SRINIVASA RAO	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
48	MALLIPEDDI LAKSHMI PAVAN	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
49	KOGANTI BHARGAV	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
50	VEMULAPPALI VENKATA PRADEEP KUMAR	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
51	ADUSUMALLI SRINIVASULU	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
52	SYED MAHABOOB SUBHANI	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
53	PREM CHAND DIGUMARTHI	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
54	GUDURU RAJA CHANDRA CHOWDARY	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
55	C H SRINIVASULU	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
56	MAHENDRA UDAY BHALERAO	Non Promoter	-	-	1,875	24,97,500	1,875	0.01
			35,73,369		25,61,425	3,41,18,18,100	61,34,794	

# The pre-issue shareholding has been arrived based on the benpos data as on Friday 06, October 2023.

\* The post-issue shareholding has been arrived assuming that the entire warrants shall be converted into equity shares on exercise of options by the allottees after making full payment



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### **2. Convening an Extra Ordinary General Meeting of the Company**

- Approved to convene the First Extraordinary General Meeting ("EGM") of the members of the Company for the Financial Year 2023-24 on Saturday, the November 04, 2023 at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to seek the approval of the shareholders of the Company inter alia in relation to the preferential issue of convertible warrants.
- Approved the notice of the Extraordinary General Meeting ("EGM") and matters related thereto.
- Fixed Friday, October 27, 2023 as the "Cut - off - Date" for the purpose of determining the eligibility of the members entitled to vote by way of remote e-voting or voting at the EGM.
- Appointed Sri. Y. Ravi Prasada Reddy, (M. No: FCS 5783, CP No: 5360), Proprietor of M/s RPR & Associates, Practicing Company Secretaries to act as Scrutinizer to scrutinize the voting during the EGM and remote e-voting process in a fair and transparent manner.

The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at <https://bhagirad.com/> and on the website of the stock exchange(s) in due course of time.

The meeting of the Board of Directors commenced at 11:00 am (IST) and concluded at 03:45 p.m. (IST)

Kindly take the same on record and display the same on the website of your exchange

Thanks & Regards,

**For Bhagiradha Chemicals and Industries Limited,**

**Sharanya. R**  
**Company Secretary & Compliance Officer**  
**M. No: ACS-63438**